The RARITIES Sale

September 14, 2003 • Beverly Hills, California

Bowers and Merena Galleries™

—When great collections are sold...Bowers and Merena sells them!—

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The

RARITIES

SALE

September 14, 2003

Beverly Hills, California

BOWERS AND MERENA GALLERIES™

A Collectors Universe Company

When Great Collections are Sold, Bowers and Merena Sells them

1 Sanctuary Blvd. Suite 201 • Mandeville, LA 70471 • 800-458-4646 • FAX: 985-626-8672
California Fax for Bids Only: 949-567-1360
www.bowersandmerena.com • e-mail: auction@bowersandmerena.com • NASDAQ: CLCT

Auction

The Ballroom—Le Meridien at Beverly Hills
465 South La Cienega Boulevard, Los Angeles, California 90048
310-247-0400

The Rarities Sale
Sunday, September 14

7:00 PM Pacific Time
U.S. Coins
Lots: 1-557

Lot Viewing

California (Newport Beach)

August 19 — September 12 By Appointment Only

Saturday, September 13

11:00 AM — 8:00 PM Pacific Time

Sunday, September 14

9:00 AM — 5:00 PM Pacific Time
The Garden Room, Le Meridien at Beverly Hills
465 South La Cienega Boulevard
Los Angeles, CA 90048

Helpful Suggestion

We strongly recommend that our clients who intend to view a large portion of the sale, plan to do so as early in the lot viewing schedule as possible.

Lot Pick-Up

Monday, September 15

8:00 AM — 11:00 AM Pacific Time

Lot Viewing/Lot Pick-up Location

The Westwood Room, Le Meridien at Beverly Hills
465 South La Cienega Boulevard
Los Angeles, CA 90048

Terms of Sale

1 Auction Basics. This is a public auction sale ("Auction Sale") conducted by licensed and bonded Auctioneers, Bowers & Merena Galleries (hereinafter referred to as "Auctioneer" and at times as "Bowers"). Bidding in this Auction Sale constitutes acceptance by you ("Bidder") of all the Terms and Conditions of Auction Sale stated herein. Bidders may include consignors who may bid and purchase lot(s) in the Auction Sale consigned by the consignor or by other consignors pursuant to their consignment agreement with Bowers ("Consignor" or "Consignors"). A Consignor that bids on their own lots in the Auction Sale may pay a different fee than the buyer's premium charged to all other buyers. Bowers reserves the right to include in any auction sale its own material as well as material from affiliated or related companies, principals, officers or employees. Bowers may have direct or indirect interests in any of the lots in the auction and may collect commissions. THE TWO PRECEEDING SENTENCES SHALL BE DEEMED A PART OF THE DESCRIPTION OF ALL LOTS CONTAINED IN THE CATALOGUE. Pursuant to a separate agreement with Bowers, Consignors or their agents may be permitted to bid on their own lots in the sale and may receive a rebate commission in whole or part if successful. Where the Consignor has re-purchased a lot and the lot is either returned to the Consignor or otherwise dealt with or disposed of in accordance with the Consignor's direction, or pursuant to contractual agreement, Bowers reserves the right to so note in the prices realized or to omit a price from the price realized. Bowers may bid for its own account at any auction. Bowers may have information about any lot that is not known publicly, and Bowers reserves the right to use such information, in a manner determined solely by Bowers and for the benefit of Bowers, without disclosing such information in the catalog, catalog description or at the auction. Bidder acknowledges and agrees that Bowers may not be required to pay a Buyer's Commission, or other charges that other Bidders may be required to pay and may have access to information concerning the lot(s) that is not otherwise available to the public. Any claimed conflict of interest or claimed competitive advantage resulting therefrom is expressly waived by all participants in the Auction Sale. Lot(s) may carry a Reserve. A Reserve is a confidential price or bid below which the Auctioneer will not sell an item or will re-purchase on behalf of the Consignor or for Bowers.

2 Descriptions and Grading. Bidder acknowledges as follows: Grading is an art and not a science. The grade and estimated value herein represents the opinion of Bowers or its Consignor(s). It is possible that two people will not always grade the same item alike. Also, as market conditions changes, grading standards change, and will most likely continue to do so in the future. Each Bidder's own examination of the item(s) is the criterion and not the grade represented by another. Every effort is made by Bowers to determine provenance and authenticity. It is the Bidder's responsibility to arrive at a final conclusion prior to bidding. In any purchase or sale, the value of the item(s) is determined by the price. THE BIDDER HEREBY ASSUMES ALL RISKS OF VALUE CONCERNING ANY AND ALL PURCHASES. All photographs in this catalogue are of the actual items being sold but may not be the actual size or to scale.

3 The Bidding Process. The Auctioneer may open or accept the bidding on any lot by placing a bid on behalf of the Consignor or his or her agent, a Bidder my mail, telephone, internet or telefax; or any other participant in the Auction Sale. The Auctioneer may accept or decline any bid, challenge to any bid or bidding increment, as the Auctioneer in their sole discretion shall determine. Bids must be for an entire lot and each lot constitutes a separate sale. No lot will be broken up unless otherwise permitted by the Auctioneer. Lots will be sold in their numbered sequence unless Auctioneer directs otherwise. It is unlawful and illegal for Bidders to collude, pool, or agree with another Bidder to pay less than the fair value for lot(s). Bidders in the Auction Sale acknowledge that the law provides for substantial penalties in the form of treble damages and attorneys' fees and costs for those who violate these provisions. All material shall be sold in separate lots to the highest Bidder as determined by the Auctioneer. If any dispute arises, Auctioneer shall have the right to rescind the acceptance of the bid and place the lot(s) for Auction Sale again. Auctioneer's decision shall be final. For the Mail and Internet Bidder's protection, no "unlimited" or "buy" bids will be accepted. When identical bids are received for a lot, preference is given to the first bid received as determined by the Auctioneer. A mail bid will take precedence over an identical floor bid; a Floor Bidder and Telephone Bidder must bid higher than the highest mail bid to be awarded any lot. Auctioneer reserves the right to refuse any bid, to reduce any mail bid received, to open the bidding of a lot at any level deemed appropriate by the Auctioneer and to determine the prevailing bid, at his sole discretion. THIS IS NOT AN APPROVAL SALE. Bidders who physically attend the Auction sale, either personally or through an agent ("Floor Bidders") should carefully examine all lots which they are interested in purchasing. Bidders who bid by telephone, either personally or through an agent, receive a similar benefit as Floor Bidders in being able to actively participate in the live Auction Sale ("Telephone Bidders"). Therefore, except as otherwise provided in these Terms and Conditions of Auction Sale, NO LOT MAY BE RETURNED THAT IS PURCHASED BY A FLOOR BIDDER, A TELEPHONE BIDDER, AN OTHER BIDDER WHO HAS HAD AN OPPORTUNITY TO VIEW THE LOT(S), OR ANYONE PRESENTING BOWERS WITH A RESALE CERTIFICATE OR OTHER EVIDENCE THAT THEY ARE ACTING AS A DEALER. For Bidders by mail, telefax or internet, who have not had the opportunity to view the lot(s), if there is a material error in the catalogue description, the lot may be returned if written notice is received by Bowers within five (5) calendar days of receipt of the lot(s). The lot(s) must be received by Bowers no later than twenty-one (21) calendar days after the Auction Sale in the same condition the lot(s) were delivered to the Bidder, in their original containers. Late remittance constitutes just cause for revocation of all return privileges. All prospective Bidders who have had the opportunity to examine the lot(s) prior to the Auction Sale personally assume all responsibility for any damage that Bidder causes while handling or examining lot(s). Bowers shall have sole discretion in determining the value of the damage caused, which shall be promptly paid by the prospective Bidder. BOWERS IS NOT RESPONSIBLE FOR ANY ERRORS IN BIDDING. A Bidder should make certain to bid on the correct lot and that the bid is the maximum (plus the fifteen percent (15%) Buyer's Commission) that he or she is willing and able to pay. Once the hammer has fallen and the Auctioneer has announced the winning Bidder, the Bidder is unconditionally bound to pay for the lot, even if the Bidder has made a mistake. Bowers reserves the right to withdraw any lot at any time, even after the hammer has fallen, until the Bidder has taken physical possession of the lot. No Bidder shall have a right to claim any consequent damages if a lot is withdrawn, even after the Auction Sale.

4 Bidder Registration Required. All persons seeking to bid must have a catalogue and register to bid at the auction by completing a registration card or bid sheet. By submitting a bid, the Bidder acknowledges that Bidder has read the Terms and Conditions of Auction Sale, the descriptions for the lot(s) on which they have bid, and that they agree to adhere to these Terms and Conditions of Auction Sale. This agreement shall be deemed to have been made in California. The Bidder acknowledges that the invoice describing a lot by number incorporates the catalog and Terms and Conditons of Auction Sale.

5 Prices, Payment and Delivery. A Buyer's Commission of fifteen (15%) on each individual lot will be added to all purchases made by Bidders, except for reacquisitions by Consignors, regardless of affiliation with any group or organization, and will be based upon the total amount of the final bid. A reacquisition charge may apply to Consignors pursuant to a separate agreement, which may be higher or lower than the Buyer's Commission. Unless otherwise agreed in writing, auction sales are strictly cash in U.S. funds payable through a bank in the United States. On any cash transaction or series of transactions exceeding $10,000, Treasury Form 8300 will be filed. Contact Bowers for wiring instructions before sending a wire. Lots must be paid for the earlier of receipt invoice or delivery. Bowers reserves the right to decline to release lots for which good funds have not yet been received. On any accounts past due, Bowers reserves the right to extend credit and impose periodic charges. Bidder agrees to pay reasonable attorney's fees and cost incurred to collect on such past due accounts. Payment by Visa and Mastercard may be accepted for internet bidders. Bids will not be accepted from those persons under eighteen (18) years of age without a parent's written consent which acknowledges the Terms and Conditions of Auction Sale herein and agrees to be bound thereby on behalf of the Bidder. Bidders personally and unconditionally guarantee payment that are or become owed to Bowers. If a corporation is the Bidder, the corporate representative present at the sale shall provide Bowers at the time of registration with a statement signed by each principal, director and officer that they each personally and unconditionally guarantee any and all current or future obligations owed to Bowers or such other statement as may be acceptable to Bowers, in the sole discretion of Bowers. Bidders who have not established credit with Bowers must furnish satisfactory credit references or deposit at least twenty-five percent (25%) of their total bids for that Auction Sale session(s) or such other amounts as Bowers may, in its sole and absolute discretion, require before such bids will be accepted. Deposits submitted will be applied to purchases. Any remaining deposits will be promptly refunded, upon clearance of funds. Bowers will not assume responsibility for the shipping and packaging of certain larger items or items of a more fragile nature sold in this sale as determined by Bowers. It is the Bidder's responsibility to contact Bowers after the sale to make shipping and packaging arrangements. Due to the fragile nature of some lots, Bowers may be forced to charge additional shipping and handling. Lots indicated as being "framed" are shipped at the Bidder's risk. Taxes, postage, freight charges, if applicable, handling, insurance, the fifteen percent (15%) Buyer's Commission, and any other fees required by law to be charged or collected will be added to the invoice for any lot(s) that is invoiced to successful Bidders. On any tax not paid by Bidder which should have been paid, even if not collected by Bowers by mistake, error, negligence or gross negligence, Bidder agrees to promptly pay the same on demand together with any interest or penalty that may be assessed. Title to any lot remains with Consignor, any secured party of the Consignor, or Consignor's assigns, as the case may be, until the lot is paid for in full by Bidder. Bowers reserves the right to require payment in full before delivering any lot to the successful Bidder. The RISK OF LOSS passes to the Bidder upon delivery of the lot(s).

6 Financial Responsibility. In the event a successful Bidder fails to make payment when due, Bowers reserves the right to resell the lot(s) in a commercially reasonable manner, which may include a private sale. Bidder agrees to pay for the reasonable cost of such a sale, together with any incidental costs of sale, including reasonable attorney's fees and costs, cataloguing and any other reasonable charges. Bidder grants to Bowers or its assigns the right to offset any sums due, or found to be due to Bowers, and to make such offset from any past, current, or future consignment, purchases that are in the possession or control of Bowers; or from any sums due to Bidder by Bowers. Bidder further grants Bowers a purchase money security interest in such sums or items to the extent applicable. Bidder agrees that Bowers and its assigns shall be a secured party with respect to items bought by Bidder and in the possession of Bowers, to the extent of the maximum indebtedness, plus all accrued expenses attorney fees and costs, until the indebtedness is paid. Bidder grants Bowers the right to file a UCC-1 financing statement on such items without need for Bidders signature, and to assign such interest to any affiliated or related company or any third party deemed appropriate by Bowers. If the auction invoice is not paid for in full when due per invoice terms, the unpaid balance will earn interest at the rate of one-and-one-half percent (1-1/2%) per month until it is paid in full. In the event this interest rate exceeds the interest permitted by law, the same shall be adjusted to the maximum rate permitted by law. Bidder agrees to pay all reasonable attorney's fees, court costs and other collection costs incurred by Bowers or any affiliated or related company to collect past due invoices. Bowers reserves the right to assign its interest to any third party.

7 DISCLAIMER AND WARRANTIES. NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IS MADE OR IMPLIED ON ANY LOT. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY LOT EXCEPT FOR WARRANTY OF TITLE, AND IN THE CASE OF TITLE, AUCTIONEER IS SELLING ONLY THAT RIGHT OR TITLE TO THE LOTS THAT AUCTIONEER MAY HAVE BY VIRTUE OF THE CONSIGNEMNT AGREEMENTS WITH CONSIGNORS AS OF THE AUCTION SALE DATE. PURCHASER HEREBY ASSUMES ALL RISKS CONCERNING AND RELATED TO THE GRADING OF A LOT.

a. All sales of items (1) viewed by Bidders in advance of a sale, even if the sale is by mail, telefax or internet, or (2) bid upon by Floor Bidders, Telephone Bidders and Bidders who present Bowers with a resale certificate, out of state resale certificate, or similar evidence in acting as a dealer; ARE FINAL AND MAY NOT BE RETURNED.

b. Any and all claims that an item is not authentic, must be made in writing to Bowers within five (5) calendar days after receipt of the item.

c. If an item or items are returned pursuant to the terms herein, they must be housed in their original, sealed and unopened container.

d. Late remittance or removal of any item form its original container constitutes just cause for revocation of all return privileges.

e. Grading or condition of rare coins may have a material effect on the value of the item(s) purchased, and the opinion of others (including independent grading services) may differ with the independent grading services opinion or interpretation of Bowers. Bowers shall not be bound by any prior, or subsequent opinion, determination or certification by any independent grading service.

f. Questions regarding the minting of a coin as a "proof" or as a "business strike" relate to the method of manufacture and not to authenticity.

g. All oral and written statements made by Bowers and its employees (including affiliated and related companies) are statements of opinion only, and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of Bowers has authority to vary or alter these Terms and Conditions of Auction Sale. Any alteration shall be effective only if in writing and signed by an officer of Bowers authorized to do so.

h. Bidders shall have no recourse against the Consignor for any reason whatsoever.

i. Notwithstanding anything to the contrary in these Terms and Conditions of Auction Sale, COINS LISTED IN THIS CATALOGUE GRADED BY PCGS, NGC OR ANACS CACHET, OR ANY OTHER THIRD PARTY GRADING SERVICE MAY NOT BE RETURNED FOR ANY REASON WHATSOEVER.

j. Bidder acknowledges that the rare coin market is speculative, unregulated and volatile, and that coin prices may rise or fall over time. Bowers does not guarantee that any customer buying for investment purposes will be able to sell for a profit in the future.

8 Waiver and Release. Bidder, for himself, his heirs, agents, successors and assigns, generally and specifically waives and releases, and forever discharges Bowers, and its respective affiliates, parents, shareholders, agents, subsidiaries, employees, members of their respective boards of directors, and each of them, and their respective successors and assigns from any and all claims, rights, demands and causes of actions and suits, of whatever kind or nature, whether in law or equity, whether known or unknown, suspected or unsuspected, which Bidder may claim to have with respect to and/or arising out of, or in connection with any challenge to the title to any goods purchased, the sale itself, and/or the auction, except where such reimbursement is otherwise authorized in these Terms and Conditions of Auction Sale. It is the intention of Bidder that this waiver and release shall be effective as a bar to each and every claim, demand, cause of action and suit that may arise hereunder, and Purchaser hereby knowingly and voluntarily waives any and all rights and benefits otherwise conferred upon him by the provi-

sions of Section 1542 of the California Civil Code, which reads in full as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR."

9 Disputes. If a dispute arises concerning ownership of a lot that has been bid upon, Bowers reserves the right to commence a statutory interpleader proceeding at the expense of the Consignor and successful Bidder and any other applicable party, and in such event shall be entitled to its reasonable attorneys' fees and costs. Bowers reserves the right to postpone the Auction Sale or any session thereof for a reasonable period of time for any reason whatsoever. No Bidder shall have any claim as a result thereof, including incidental or consequential damages. Neither Bowers nor any affiliated or related company shall be responsible for incidental or consequential damages arising out of any failure of the Terms and Conditions of Auction Sale, the auction or the conduct thereof and in no event shall liability for any such failure exceed the purchase price, premium, or fees paid. If the Bidder fails to comply with one or more of these Terms and Conditions of Auction Sale, then, in addition to all other remedies which it may have at law or in equity, Bowers may at its sole option either (a) cancel the sale, retaining all payments made by Bidder as liquidated damages, it being recognized that actual damages may be speculative or difficult to compute, or (b) sell a portion or all of the lot(s) held by Bowers, in a quantity sufficient in the opinion of Bowers to satisfy the indebtedness, plus all accrued charges, and Bowers may sell such portion at an auction sale or private sale conducted by Bowers and charge a seller's commission that is commercially reasonable. More than one such sale may take place at the option of Bowers. Notice of the sale shall be by U.S.P.S. Certified Mail, Return Receipt Requested to the address utilized on the Bid Sheet, Auction Consignment and Security Agreement or other last known address by Bowers. The proceeds shall be applied first to the satisfaction of any damages occasioned by Bidder's breach, then to any other indebtedness owed to Bowers, including without limitation, commissions, handling charges, the expenses of both sales, reasonable attorneys' fees, costs, collection agency fees and costs and any other costs or expenses incurred. Bidder is also liable to Bowers if the proceeds of such sale or sales is insufficient to cover the indebtedness. Rights granted to Bidders under the within Terms and Conditions of Auction Sale are personal and apply only to the Bidder who initially purchases the lot(s) from Bowers. The rights may not be assigned or transferred to any other person or entity, whether by sale of the lot(s), operation of law or otherwise. Any attempt to assign or transfer any such rights shall be absolutely void and unenforceable. No third party may rely on any benefit or right conferred by these Terms and Conditions of Auction Sale.

10 General Terms. These Terms and Conditions of Auction Sale and the auction shall be construed and enforced in accordance with, and governed by, the laws of the State of California, regardless of the location of the Auction Sale. Bidder acknowledges and agrees that the competent courts of the State of California shall have exclusive jurisdiction over any dispute(s) arising hereunder, and Bidder hereby agrees that any dispute arising hereunder shall be litigated exclusively in the courts of the State of California, regardless of any party's current or future residence or domicile. Bidder further agrees that venue shall be in the Superior Court for Orange County, in the State of California. Bidder agrees that any legal action with respect to this Auction Sale is barred unless commenced within one (1) year of the date of this Auction Sale. Bidder may have the right to submit disputes to binding arbitration pursuant to the rules of the Professional Numismatists Guild ("PNG"). If any section of these Terms and Conditions of Auction Sale or any term or provision of any section is held to be invalid, void, or unenforceable by any court of competent jurisdiction, the remaining sections or terms and provisions of a section shall continue in full force and effect without being impaired or invalidated in any way. Bowers may at its sole and absolute discretion, make loans or advances to Consignors and/or Bidders.

Special Services

11 If you wish to limit your total expenditure, please fill in the maximum amount you wish to spend on the MAXIMUM EXPENDITURE line at the upper portion of your bid sheet. You can then submit bids for amounts up to eight times the amount of the maximum expenditure. This is a personal service and a Bowers and Merena customer representative will personally attend to your bid sheet by bidding from the auction floor, buying lots for your account until your authorized expenditure is reached. While we will do our best in your behalf, due to the speed of the auction sale and the sometimes crowded conditions, we cannot be responsible for failure to execute such a bid properly. Due to the bookkeeping involved, this service is offered only to bidders with maximum expenditures of $1,000 or more. MAXIMUM EXPENDITURE and ONE LOT ONLY bidding can be combined.

12 Up to five lots may be grouped with brackets for a ONE LOT ONLY purchase, if you wish to purchase only one example of a coin of which several examples appear in the sale. Such lots should be bracketed on your bid sheet. While we will do our best on your behalf, due to the speed of the auction sale and the sometimes crowded conditions, we cannot be responsible for failure to execute such a bid properly.

13 We invite you to take advantage of the optional 10% to 30% increase to help your chance of being a successful bidder. Check the appropriate place on your bid sheet.

14 Bidding in this auction sale constitutes acceptance by the bidder of the foregoing terms of sale.

Please note: *Transparent holders in which the auction lots are stored are to facilitate viewing and inspection of the lots and ARE NOT for long-term storage.*

For Best Attention:

Presale bidding online at www.bowersandmerena.com until:

7 AM, PACIFIC TIME,
SUNDAY, SEPTEMBER 14, 2003
FOR SESSION ONE

1 PM, PACIFIC TIME,
SUNDAY, SEPTEMBER 14, 2003
FOR SESSION TWO

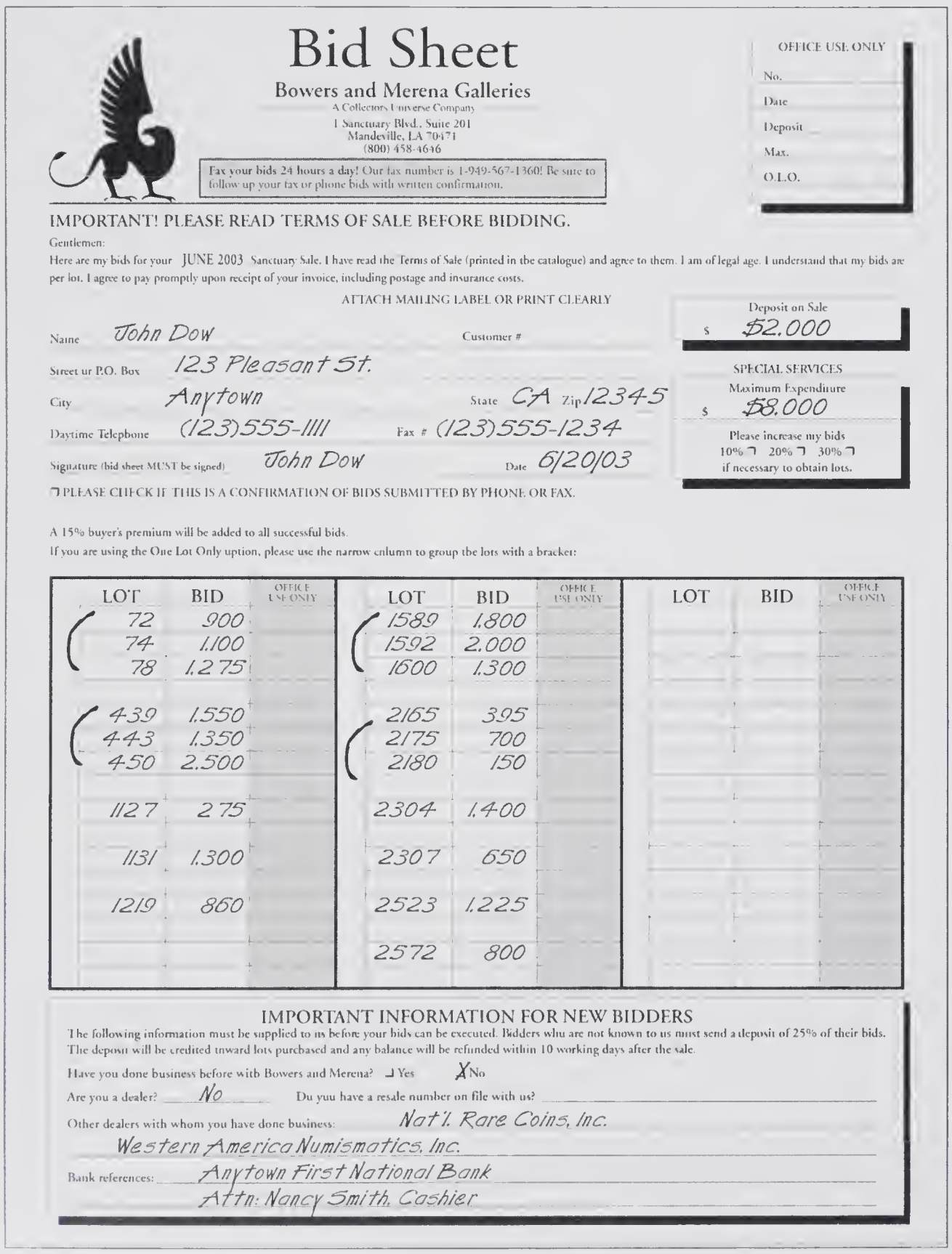
Please submit mail and fax bids by:

9 AM, PACIFIC TIME,
FRIDAY, SEPTEMBER 12, 2003

Prices Realized For prices realized after the sale, call (888) 540-2646.
Prices realized will be posted on the Internet soon after the sale at www.bowersandmerena.com

Expanded Personal Service for our Mail Bidders

You can improve your chances of being a winning bidder in this auction sale! Take advantage of our Maximum Expenditure service—bid on lots totaling up to eight times the amount you wish to spend ($1,000 minimum), or use our One Lot Only service and bid on up to five lots and be assured of getting no more than one—or use both features together. Please see points 11 and 12 in the Terms of Sale.



Bid Sheet

Bowers and Merena Galleries
A Collectors Universe Company
1 Sanctuary Blvd., Suite 201
Mandeville, LA 70471
(800) 458-4646

Fax your bids 24 hours a day! Our fax number is 1-949-567-1360! Be sure to follow up your fax or phone bids with written confirmation.

OFFICE USE ONLY
No.
Date
Deposit
Max.
O.L.O.

IMPORTANT! PLEASE READ TERMS OF SALE BEFORE BIDDING.

Gentlemen:
Here are my bids for your JUNE 2003 Sanctuary Sale. I have read the Terms of Sale (printed in the catalogue) and agree to them. I am of legal age. I understand that my bids are per lot. I agree to pay promptly upon receipt of your invoice, including postage and insurance costs.

ATTACH MAILING LABEL OR PRINT CLEARLY

Name John Dow
Customer #
Street or P.O. Box 123 Pleasant St.
City Anytown
State CA Zip 12345
Daytime Telephone (123)555-1111
Fax # (123)555-1234
Signature (bid sheet MUST be signed) John Dow
Date 6/20/03

Deposit on Sale
$ $2,000

SPECIAL SERVICES
Maximum Expenditure
$ $8,000
Please increase my bids
10% ❒ 20% ❒ 30% ❒
if necessary to obtain lots.

❒ PLEASE CHECK IF THIS IS A CONFIRMATION OF BIDS SUBMITTED BY PHONE OR FAX.

A 15% buyer's premium will be added to all successful bids.
If you are using the One Lot Only option, please use the narrow column to group the lots with a bracket:

LOT	BID	OFFICE USE ONLY	LOT	BID	OFFICE USE ONLY	LOT	BID	OFFICE USE ONLY
72	900		1589	1,800				
74	1,100		1592	2,000				
78	1,275		1600	1,300				
439	1,550		2165	395				
443	1,350		2175	700				
450	2,500		2180	150				
1127	275		2304	1,400				
1131	1,300		2307	650				
1219	860		2523	1,225				
			2572	800				

IMPORTANT INFORMATION FOR NEW BIDDERS
The following information must be supplied to us before your bids can be executed. Bidders who are not known to us must send a deposit of 25% of their bids. The deposit will be credited toward lots purchased and any balance will be refunded within 10 working days after the sale.
Have you done business before with Bowers and Merena? ❒ Yes X No
Are you a dealer? No
Do you have a resale number on file with us?
Other dealers with whom you have done business: Nat'l. Rare Coins, Inc.
Western America Numismatics, Inc.
Bank references: Anytown First National Bank
Attn: Nancy Smith, Cashier

Fax us your bid sheet (any time, 24 hours a day). Our direct fax number is (949) 567-1360.

Bowers and Merena
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Vice President, *Mark Borckardt*

Auction

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Sue Mitchell
Brett Roberts

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Ceilia Mullins
Ron Castro
Prax Cruz

Appreciation is extended to the following for the preparation of this catalogue:

Cataloguing and numismatic expertise by Mark Borckardt, Ron Guth, Jim Matthews.

Catalogue production by Prax Cruz and Don Hallack.

Thank you to the entire Bowers and Merena Galleries staff as well as all our friends and partners at Collectors Universe for help in many ways. The presenting of a sale such as this is a highly coordinated team effort involving many talented people.

All illustrations are of the actual items being sold.

Welcome to the 2003 Rarities Sale

Your personal invitation from

Paul Montgomery and everyone at
Bowers and Merena Galleries

Dear Friend and Neighbor,

One thing we have learned at Bowers and Merena from the hundreds of auctions we have conducted, from modest affairs to some of the most prestigious coin auctions in history (Eliasberg, Norweb, Bass, Jay Roe) is that no two auctions are alike. You might think they would get routine when you do as many of them as we do. But no coin auction is ever routine. Each has its own special character, and each offers its unique opportunities to the collector.

As you study the specimens presented in this catalogue, take the time to read carefully the descriptions of entries that catch your eye. Our cataloguing team, headed by our Vice President of Numismatics, Mark Borckardt, also includes Jim Matthews, Tom Mulvaney and Ron Guth. These accomplished numismatists have examined each coin closely to detect its distinguishing details, examining each under a microscope to find minute unique characteristics. Their painstaking descriptions of the coins are liberally peppered with fascinating and revealing numismatic knowledge that many collectors are not aware of.

While you're exploring the catalogue, map out your bidding strategy. In a way, an auction is a kind of war game, albeit a bloodless and usually much more genteel battlefield. But the intellectual strategies and tactics needed to achieve victory are as challenging as those faced by any general. Know ahead of time what you're goals and limitations are, and stick to your plan in the heat of battle.

The supreme auction experience is to be in the audience, paddle in hand, ready for the action and excitement. Sometimes, though, it may just not be possible for you to attend in person. If that happens to be the case for this sale, you can still participate. You can submit bids online (www.bowersandmerena.com), by fax, or mail. To ensure that it's properly recorded, we need to receive your bid soon.

We offer special bidding options for mail bidders. You can use our Maximum Expenditure service and One Lot Only options together or separately for the bidding strategy that works out best for you.

When the time comes that you're on the other side of the auction with a collection you want to liquidate, please let Bowers and Merena do for you what we have done so successfully for others. Don't be concerned that maybe your collection isn't big enough or prestigious enough to be of interest to us. Yes, it's true that we've been chosen to handle some of the most famous and prestigious auctions in history. But the truth is that most of the properties we handle are much more modest. You don't have to own a legendary collection to command our utmost respect and attentive service. The majority of consignments we handle are in a range from as little as $10,000 up to around $500,000.

Give us the opportunity to place your coins before the public in the professional light that will fetch the best price on your behalf. Call our staff at 985-626-1210 to discuss how we can serve you.

Whatever your numismatic interest, all of us at Bowers and Merena hope you will be eminently successful in finding and acquiring the treasures that light up your heart and fulfill your coin collecting dreams. Thanks for being our valued friend and patron.

Paul Montgomery
President, Bowers and Merena Galleries

The Session

Sunday Evening
September 14, 2003 7:00 PM Sharp
Colonial, U.S. Coins,: Lots 1-557

Colonials

1 **1652 Massachusetts Bay Colony. Pine Tree shilling. Noe-9. Rarity-6.** The planchet on this one is clipped along the left side down to the inner circle of beads. Nevertheless, the important backwards N is clear on the reverse. Rough surfaces on both sides and generally porous. Toned a silvery gray color with intermixed darker hues in the fields. While not a pristine example, the details show enough for attribution. Very rare in all grades.

Lovely Gem 1723 Hibernia No Period Halfpence

2 **1723 Hibernia halfpence. No Period. MS-65 RB (PCGS).** A glowing gem of this important colonial issue, the surfaces are a delight and show virtually no signs of handling. Fully struck as well, with no weakness found on the devices. One minor spot is located in the left reverse field, just above Liberty's knee. Quite a bit of original mint red remains in the fields. PCGS has graded 5 this high, with just a single coin higher.

3 **1787 New Jersey copper. Maris 32-T. EF-40.** Deep chestnut brown with uniform micro granularity as so often seen on these early coppers. One rim mark is noted on the reverse at 6:00. Fairly well struck on the shield, which shows just a touch of weakness at the center. Worth a look.
Weight 136.0 grains, Diameter 27.8 mm.

4 **1787 Fugio cent. STATES UNITED. Four Cinque foils. AU-53 (PCGS).** Medium brown in color and well struck from heavily clashed dies, as usual. The planchet shows several laminations from improper mixing of the copper and alloys, as was often the case for coinage from the period. Colonials are very popular these days after years of being beyond the scope of most numismatists.

5 **1787 Fugio cent. STATES UNITED. Four Cinque foils. EF-40 (PCGS).** Dark to medium brown in color and fairly well struck for this variety. The planchet shows several minor laminations and streaks from improper mixing of the copper alloys. An important and hard working colonial issue from the transitional period in American history.

Half Cents

Desirable 1808/7 Half Cent

6 **1808/7 Breen-2, Cohen-2. Rarity-3. VF-30 (PCGS).** One of the scarcer varieties of this popular series and needed by date and major variety collectors as well for the overdate feature. This particular coin is a medium brown in color and the surfaces show some moderate handling marks. An early die state for this variety. The strike is strong on all but OF on the reverse, and these letters are a touch weak.

Finest 1828 Twelve Stars Graded by PCGS

7 **1828 B-3, C-2. 12 Stars. MS-64 BN (PCGS).** The surfaces are what make this coin so desirable, as most of this variety show multiple problems and handling marks. Traces of mint red remain in the protected areas, and the balance is a lovely light brown color. One small reddish patch is noted on the rim near Liberty's bust tip, and this continues on the corresponding reverse rim. An important coin for the specialist, and very difficult to locate in high grades. Certainly a condition census coin.

8 **1855 B-1, C-1. MS-64 RD (PCGS).** Bright mint red throughout, with just minor flecks of carbon on both sides. Sharp on some of the stars, others are weak, but Liberty and the wreath are fully struck. Hard to find in full red condition.

Large Cents

Important 1793 Chain Cent

(photo enlarged to twice actual size)

9 **1793 Sheldon-3, Breen-4. Chain. AMERICA. VF-25 (PCGS).** Dark steel brown in color with strong definition on Liberty's curls, and the chain strong as always. The surfaces are average for the grade, with scattered handling marks, and we note some rim bumps, one below the lowest curls on Liberty, another above the R on the obverse. A small circular mark is noted below AME on the reverse, and a "T" shaped cut is seen in the right reverse field. Strong on the important date, and the first large cent design struck for general circulation at the Philadelphia Mint. Always in strong demand, and this one will find many eager buyers whenever it is offered.

10 **1816 Newcomb-2. MS-64 RB (NGC).** Lovely mint color and well struck throughout. The surfaces are clean for the grade and show minor scuffing only. A few traces of carbon mostly on the reverse. Rim crumbling above star eight to twelve.

11 **1817 N-13. MS-64 BN (NGC).** Pleasing light brown in color with blue highlights near the letters and devices and traces of red in the protected areas. Well struck for this common variety, and a later die state with the stars drawn towards the edge. One minor stain on the lower portion of Liberty's neck.

12 **1837 N-13. Medium Letters. MS-64 BN (PCGS).** Struck from heavily lapped dies with most of the peripheral definition impaired, while the centers remain fairly sharp. Traces of mint red in the protected areas, but mostly a medium to dark brown in color. One red spot in the lower curls of Liberty. The reverse legend is cracked along the top.

13 **1853 MS-65 BN (NGC).** Satiny surfaces and medium brown in color. The strike is sharp throughout and this coin is a lovely gem example of this common date.

Small Cents

14 **1857 Flying Eagle. MS-64 (PCGS).** Pleasing mint color on both sides with ample lustre to please the eye. The strike is weak on the eagle's head and tail and some of the peripheral elements as well. Minor specks on the reverse. This coin demonstrates the difficulty the Philadelphia Mint was having in striking this new 12 percent nickel alloy combined with the balance in copper. Dies cracked quickly, and fully struck coins are hard to find.

Sparkling Gem 1858 Small Letters Cent

15 **1858 Small Letters. MS-65 (NGC).** Pleasing mint color on both sides and clean surfaces as well combine to keep this coin in the desired gem classification. The strike is very sharp on the obverse, while the reverse shows some minor weakness on the upper portions of the wreath. Scarce this well preserved, and worth a strong bid from the date or type collector.

16 **1862 Proof-64 (PCGS).** A very choice example of this early Indian cent in proof condition. There are a few minor flyspecks on the obverse, including one near the tip of the fourth feather from the top. Excellent surfaces for the grade, and a coin most collectors will long enjoy. In an old small sized PCGS holder.

17 **1864 L on Ribbon. MS-63RB.** This one was likely cleaned some time ago but remains bathed in red lustre diminished by a trace of haze. Well struck by the dies, and the all important L is plain with a glass. The 18 in the date show recutting. While not picture perfect, this coin would look very nice in an album.

Flashy Red 1873 Open 3 Indian Cent

18 **1873 Open 3. MS-64 RD (PCGS).** Full mint red on both sides and well struck by the dies. The surfaces are clean, but didn't quite make the gem grade. Still a very desirable coin, as few are graded this high, and few have so much eye appeal.

Desirable 1877 Gem Proof Indian Cent

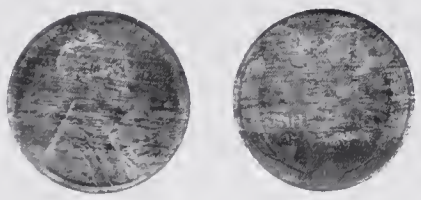
(photo enlarged to twice actual size)

19 **1877 Proof-65 RD (PCGS).** Seldom found in gem grades, and especially so in full red condition. The surfaces are very clean for the grade, and the color shows rich golden hues on the obverse, more reddish tones on the reverse. Identifiable by a tiny planchet flake just below the ribbon bow on the reverse. PCGS has graded 19 of this date as such, with just 13 higher in the red category. Fully struck and very appealing.

Gem Proof 1877 Indian Cent

(photo enlarged to twice actual size)

20 **1877 Proof-65 RB (NGC).** A lovely example of this key date in gem proof condition. The color ranges from deep red and blue tones on the obverse to similar patterned blue and red toning on the reverse. Boldly struck throughout and very well preserved. One of the classic rarities and always in strong demand.



21 **1909-S V.D.B. MS-63 RB (PCGS).** Well struck by the dies, but the toning is very streaky with horizontal coppery red tones intermixed with brighter golden highlights. Always in demand as the key date to the Lincoln cent series.

Gem 1914-D Key Date Lincoln Cent

(photo enlarged to twice actual size)

22 **1914-D MS-65 BN (PCGS).** One of the most difficult dates to locate in gem condition, this low mintage rarity has always been in strong demand. In particular this coin is a medium to dark brown and is well struck throughout. There is a trace of lighter brown colors on the upper reverse. PCGS has graded 5 as MS-65 brown, but none are graded higher in that category. In addition to these, PCGS has graded a total of 70 as MS-65 red and brown or red, with 3 more at the very top of their census as MS-66 red. Thus, a total of 78 coins have merited the gem or higher grade from PCGS of this date, obviously not many considering how many date sets of Lincoln cents are being formed.

Nickel Three-Cent Pieces

Important Gem Cameo Proof 1865 Three Cent Nickel

First Year of Issue

(photo enlarged to twice actual size)

23 **1865 Proof-65 Cameo (PCGS).** Bright and fresh, with spot free surfaces throughout. Well contrasted and scarce as such, with few cameo proofs seen as compared with the later normal strikes. PCGS has graded 11 this high, with 10 higher.

Flashy Gem Proof 1870 Three Cent Nickel

24 **1870 Proof-65 (PCGS).** A classic gem example of this scarcer date. The devices are well frosted and the mirror fields are pristine. One tiny flyspeck on the left obverse rim. Rare and popular in gem grades, and this one should satisfy most collectors.

Outstanding 1875 Three Cent Nickel

25 **1875 MS-66 (PCGS).** Glowing with mint lustre and boldly struck by the dies. A high end gem that has excellent eye appeal and mint fresh surfaces. The surfaces are a delight to behold, and seldom is this date found in such lofty preservation. In fact, PCGS has graded just 13 this high with a single coin higher.

Silver Three-Cent Pieces

(photo enlarged to twice actual size)

26 **1857 MS-64 (NGC).** Frosty and bright, this near gem shows excellent lustre and is without any sign of toning. Struck from clashed dies, as are most, with design elements from the opposing dies present in the fields.

(photo enlarged to twice actual size)

27 **1862 MS-66 (NGC).** Satiny lustre throughout and fairly well struck for this tiny issue save for the arrows and branch on the reverse. Both dies show clashing, common to this series. Loaded with eye appeal and the surfaces are very nice indeed.

Nickel Five-Cent Pieces

One of the Finest Graded 1866 Shield Nickels

(photo enlarged to twice actual size)

28 **1866 Rays. MS-66 (PCGS).** A superb coin that shows lovely pinkish rose hues around the periphery, nickel gray at the centers. Lustrous and clean for the grade, with no disturbances worthy of note. PCGS has graded 19 this high, and importantly none are graded higher of this important first year of issue date.

Rare Gem Proof Only 1877 Shield Nickel

(photo enlarged to twice actual size)

29 **1877 Proof-66 (PCGS).** With a mintage of 510 pieces it doesn't take a genius to know that this is a very rare date. No business strikes were coined for circulation in 1877, so most date collectors desire one of these scarce proof issues. Even gems are hard to locate, and this pristine proof-66 will warm the cockles of your numismatic heart. Toned with a hint of nickel yellow and gold, and free of carbon spots or flecks which are often found on these. Housed in a small PCGS holder. PCGS has graded only 46 this high, with 3 higher of the date (including the cameo category). Jump on it.

30 **1884 MS-65 (NGC).** This coin earned the "*" designation from NGC for very high eye appeal, and at a glance one can see why. The coin is virtually on fire with lustre and brightness. A couple of minor ticks on Liberty's cheek from a gem grade, and we note minor die cracks through the periphery. Fully struck with no signs of weakness to be found. NGC has graded only this coin with the star designation for MS-65, and we note just an even dozen are graded higher of the date.

Sparkling Gem Proof 1913 Nickel

(photo enlarged to twice actual size)

31 **1913 Type I. Proof-66 (NGC).** A satiny white gem that boasts a sharp strike on the braid, feathers and even the bison's shoulder. Every nuance of the design elements are brought up on this proof example, and the surfaces remain pristine. Such quality is well worth the premium required, and this is a coin that all collectors will enjoy.

Gem Proof 1913 Type II Buffalo Nickel

32 **1913 Type II. Proof-66 (NGC).** Totally white in color and with pristine surfaces throughout. The strike is very bold, as expected for a proof. This is the first year of issue, although it shows the later modified reverse. Scarce this well preserved.

Frosty Gem 1913-D Type II Buffalo Nickel

(photo enlarged to twice actual size)

33 **1913-D Type II. MS-66 (PCGS).** Flashy and bright, with light golden rose tones over lustre. The surfaces are mint fresh and show minimal signs of handling, and few examples of this date can favorable compare with this quality. PCGS has graded 38 this high with just 7 higher, all MS-67 above.

Superb Gem Proof 1914 Buffalo Nickel

(photo enlarged to twice actual size)

34 **1914 Proof-67 (NGC).** Sparkling and white in color, with no trace of toning or spotting to be found. The strike is exceptional, and all devices are crisp and bold. NGC has graded just 44 this high, with a scant 4 higher in proof. An outstanding specimen for the collector.

Exemplary Gem Proof 1915 Buffalo Nickel

(photo enlarged to twice actual size)

35 **1915 Proof-67 (NGC).** Frosty and bright, with just a whisper of toning over the boldly struck devices. As expected, the surfaces are virtually perfect, with no signs of contact worth describing. Rare this well preserved, with NGC reporting only 22 having been graded as such, with a single coin graded higher of this date in proof. A foremost opportunity for the specialist.

Glittering Gem Proof 1916 Nickel

(photo enlarged to twice actual size)

36 **1916 Proof-66 (NGC).** A boldly struck gem that is completely white in color. The surfaces are mint fresh and bright on both the obverse and reverse. An important offering, as rarely are these early proofs found with such superb surfaces.

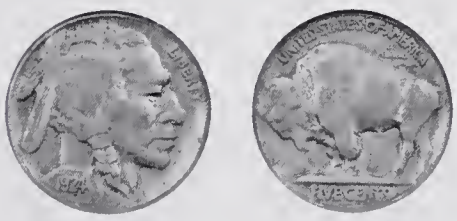
Popular Gem 1917-S Buffalo Nickel

(photo enlarged to twice actual size)

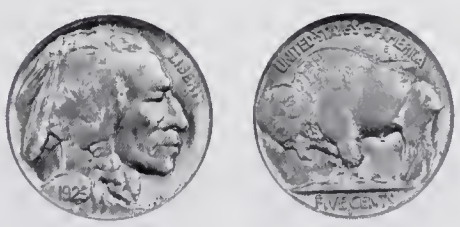
37 **1917-S MS-65 (NGC).** Lovely light blue, gold and rose hues on both sides over the devices of this gem. The surfaces are a delight, and the strike is sharp for this date. Exceptional quality for this early mintmarked date. Quality such as this is seldom offered, and always worth a premium.

38 **1918-D MS-63 (PCGS).** Iridescent multicolored toning can be seen when the coin is examined under a light, especially on the obverse. An average strike with peripheral weakness on the devices, but the surfaces are generally clean for the grade. Rare and seldom offered.

39 **1919-S MS-63 (NGC).** Especially bright and lustrous, but the strike is typically weak for this date, with the horn point barely visible and many design elements shadowy on the reverse. Still a choice coin and appealing for the lustre and spot free surfaces.



40 **1924-S EF-40 (NGC).** One of the scarcer dates in high circulated grades. Note the lovely nickel gray tones and average surfaces for the grade. The horn is a bit weak, as usual for this date.



41 **1925-D MS-64 (NGC).** Bright and fresh, with some gold toning near the edge of the obverse. Clean surfaces and appealing. Fairly well struck on the horn, but the tip of the tail is weak.

Popular 1925-S in Near Gem Condition

42 **1925-S MS-64 (PCGS).** Silvery gray in color with a hint of blue starting to form on both sides. The dies were very worn when this one was struck, particularly the reverse, which shows peripheral die roughness on the coin. There appears to be a minor lamination on the head of the bison, but it's hard to see in the holder. A better than average strike for this die state with most of the reverse details present.

Popular 1925-S in Choice Uncirculated

43 **1925-S MS-63 (PCGS).** A touch of golden toning on the obverse adds to the appeal of this mint state coin. The surfaces are free of problems. Poorly struck on the reverse, with mushy details on the bison, as often seen for this date and mint.

Sparkling 1929 Buffalo Nickel

44 **1929 MS-66 (PCGS).** Glowing mint lustre and sharply impressed for this date. The surfaces are the focus here for very, very few are found in this grade. Delicate rose gold toning over the expected nickel gray color. PCGS has graded 60 this high, with none graded higher of the date.

Sparkling Gem 1929-S Buffalo Nickel

45 **1929-S MS-66 (PCGS).** A gorgeous example of this date. The surfaces are pristine and show abundant lustre, and virtually no signs of handling. Well struck throughout and toned with a delicate gold color on both sides. PCGS has graded 86 this high with just 4 higher, all MS-67 above.

Among Finest 1936 Proof Nickels

(photo enlarged to twice actual size)

46 **1936 Brilliant. Proof-68 (NGC).** Toned with delicate nickel blue colors on both sides over the brilliant, reflective surfaces. The strike is needle sharp. However, the most important feature of this gem is the nearly perfect surfaces. NGC has graded just 6 this high, with none graded higher of this date. Therefore, if you demand the very finest, then here is a prime example for your collection.

Gleaming 1936 Brilliant Proof Nickel

(photo enlarged to twice actual size)

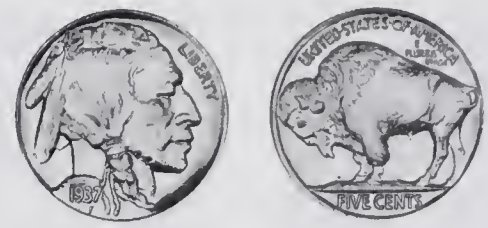
47 **1936 Brilliant. Proof-67 (NGC).** Totally white in color and without a breath of toning. Well mirrored fields and devices, with deep watery pools of reflectivity. Outstanding quality, and rarely encountered better.

Impressive 1936 Satin Gem Proof Buffalo Nickel

(photo enlarged to twice actual size)

48 **1936 Satin. Proof-67 (NGC).** Virtually white with just a blush of faint gold toning on the devices, and bold throughout. The surfaces are slightly textured in their appearance, and don't show the watery fields seen on the brilliant proofs of this date. NGC has graded 42 this high, with just 6 graded higher of the satin finish variety.

Splendid Gem Proof 1937 Buffalo Nickel



49 **1937 Proof-67 (NGC).** All 1937 proof Buffalo nickels were struck in the brilliant finish, with deep watery fields. Few are found this well preserved, and seldom are gems of this caliber offered. Pristine devices and fields are the rule here, and this one is without a hint of toning. A coin that is virtually as nice as the moment it was struck.

Mint State 1937-D 3-Legged Buffalo

(photo enlarged to twice actual size)

50 **1937-D 3-Legged. MS-63 (PCGS).** Toned with a delicate light gold color over both sides, and very well struck for this date. The surfaces are very clean as well, and this coin certainly has ample eye appeal and quality surfaces for any mint state collection. Always in strong demand for the curious missing leg on the bison. One of the key dates to the series.

51 **1937-S MS-66 (PCGS).** Lightly toned and a pleasing gem. One tiny nick on the cheek from a higher grade.

52 **1938-D/S Buffalo. MS-65 (PCGS).** A glowing gem that boasts iridescent gold and rose toning on both sides over lustre. Sharply struck. In an antique small PCGS holder.

53 **1940-D MS-66 FS (PCGS).** Glowing lustre and sharply struck throughout. Bright and fresh.

54 **1940-D MS-66 FS (PCGS).** Bright with a blush of faint gold starting to form. Bold.

Half Dimes

Desirable 1800 Half Dime

(photo enlarged to twice actual size)

55 **1800 McCloskey-1, Valentine-1. AU-50 (NGC).** A gorgeous coin that boasts rich blue, gold and gray toning throughout, with glowing lustre in the protected areas. The strike is average, with typical weakness in the stars and clouds on the reverse, in the area opposite Liberty's bust. Outstanding for the grade, and worth a premium for the toning.

Sparkling Gem 1834 Half Dime

(photo enlarged to twice actual size)

56 **1834 LM-2, V-1. MS-67 (NGC).** Totally white in color and very lustrous in the fields. Of course, what separates this coin from the many are the superb surfaces, for rarely is any coin encountered with such pristine fields, devices and rims. Boldly struck as well on all but a few feather tips, which show slight weakness. Rare and important in this state of preservation.

Satiny White Gem 1837 Seated Half Dime

(photo enlarged to twice actual size)

57 **1837 MS-65 (NGC).** A very desirable coin for the frosty white lustre, delicate peripheral gold toning and strong strike. The surfaces are very clean and the only mark worthy of note is a faint scratch at the top of the wreath on the reverse.

Glittering 1839 No Drapery Half Dime

(photo enlarged to twice actual size)

58 **1839 No Drapery. MS-65 (PCGS).** Bright and lustrous, with just a touch of gold starting to form on the obverse. Sharply impressed, with full stars and complete drapery lines on Liberty's skirt. PCGS has graded 18 this high with 17 higher.

Gem 1839 No Drapery Half Dime

(photo enlarged to twice actual size)

59 **1839 No Drapery. MS-65 (PCGS).** Blazing white lustre and sharply struck on the stars and Liberty. The reverse die shows light clash marks with Liberty outlined within the wreath. PCGS has graded 18 this high, with 12 in the grade above and 5 more at the top as MS-67.

(photo enlarged to twice actual size)

60 **1845 MS-65 (PCGS).** Mostly white in color with a trace of iridescent gold at the extreme edge. Frosty lustre and bold for this date, and no signs of weakness are seen. Rare so fine, PCGS has graded 15 this high, with 10 as MS-66 and 5 more as MS-67 at the top of their census.

Delightful Gem 1853 Arrows Half Dime

(photo enlarged to twice actual size)

61 **1853 Arrows. MS-65 (PCGS).** This coin is particularly eye appealing as the surfaces are pristine and show delicate hazy gold toning. The strike is sharp as a tack. Important as a short lived type coin with the arrows at date, this first year of issue is in especially strong demand. PCGS has graded 43 this high, with 29 higher as MS-66 and 2 more at the top as MS-67.

(photo enlarged to twice actual size)

62 **1857 MS-65 (NGC).** Bathed in bright white lustre with no signs of toning to be found. The strike is sharp on most of Liberty, but weak at the periphery on the stars. Excellent surfaces and good eye appeal.

Elusive 1864 Half Dime

(photo enlarged to twice actual size)

63 **1864 MS-66 (PCGS).** Frosty and bright, with no signs of toning on either side. The surfaces are very clean for the grade, and only a handful of these are known in mint state. Well struck from the usual clashed dies, using the old leftover 1863 reverse die with a minor crack from the rim at 3:30. PCGS has graded 5 this high, with 8 above as MS-65 and two more above that one as MS-66, the finest as MS-67.

Dimes

Impressive Mint State 1830 Dime

64 **1830 John Reich-3. Rarity-3. Medium 10¢. MS-64 (PCGS).** A slightly better variety, and this one is a later die state with cracks on the obverse through the stars and Liberty's cap. Reflective fields and silvery gray in color, with a hint of gold starting. Crisply struck and highly appealing for the grade. Identifiable by a minor disturbance in the lower right obverse field near Liberty's curls.

Satiny Mint State 1831 Capped Bust Dime

65 **1831 JR-3. MS-65 (NGC).** Bright and lustrous, with satiny texture on the devices. An average strike for the date with minor weakness on the eagle's neck, but the stars are sharp. Clean surfaces throughout, and scarce this nice.

Prooflike Mint State 1832 Dime

66 **1832 JR-5. MS-64 (PCGS).** The fields are reflective and the devices are frosty. Probably well up in the condition census as no mint state coins were reported by the Dime variety book authors by 1984 when it was published of this variety. No doubt a few were tucked away in date or type sets, as this coin likely was. Excellent eye appeal for the grade, and a later die state with minor cracks on both sides.

Richly Toned 1835 Mint State Dime

67 **1835 JR-1. MS-64 (PCGS).** Toned with lovely green, blue and gold hues on both sides. Lustrous and well struck, with generally clean surfaces. We note two minor field nicks near the first two stars. Scarce this nice, and a middle die state coin.

Scarce Gem 1853 No Arrows Dime

68 **1853 No Arrows. MS-65 (NGC).** Totally white and lustrous, with a bold strike on all the devices. Further, the surfaces are pristine and show only faint signs of handling. Scarce and in demand.

69 **1853 Arrows. MS-64 (PCGS).** Sharply struck throughout and mostly white in color. The surfaces are mint fresh and show just a touch of gold starting to form. Clash marks are seen on both sides and this one is very nice for the grade. An excellent type or date coin for the collector.

70 **1855 MS-64 (NGC).** A satiny white coin that shows excellent lustre and clean surfaces throughout. No handling marks worthy of note, and the surfaces show the usual clash marks in the fields. Highly appealing for the grade and well worth a strong bid.

Majestic Gem 1859 Dime

71 **1859 MS-66 (PCGS).** As bright and fresh as the day it was struck, this lovely gem boasts creamy lustre and a sharp strike on all the stars and devices. We note one tiny scuff in the upper left obverse field, and a spot on the left center of the reverse edge. Simply stated, this is an outstanding example of this date. PCGS has graded only 10 this high, with a single coin higher as MS-67 of the date.

72 **1874 Arrows. Proof-63 (PCGS).** Mostly white in color with a touch of gold near the rims on this desirable proof coin. The with arrows at date is an important type feature as well. Problem free surfaces and a lot of coin for the grade.

Reflective Gem 1879 Seated Liberty Dime

73 **1879 MS-67 (NGC).** Pristine surfaces and starkly white in color. The strike is bold and the fields are slightly reflective, while the devices are quite frosty. Scarce as a date, and especially so in this lofty state of preservation.

The Finest Cameo Proof 1894 Dime Graded by PCGS

(photo enlarged to twice actual size)

74 **1894 Proof-67 Cameo (PCGS).** This coin is alone as the only proof-67 cameo dime graded by PCGS, with none higher. Further, the best deep cameo PCGS has graded of this date is well below in proof-64. Thus, if you demand superb quality on your cameo proofs, then this is certainly the coin to buy. Blazing white in color and without a hint of toning. The surfaces are superb and show virtually no signs of handling.

Frosty 1895-S Barber Dime

75 **1895-S MS-64 (NGC).** Strong lustre and very well struck for the date with no signs of weakness on the wreath or on Liberty. A touch of gold toning is noted around the periphery, but the coin is mostly white in color. Scattered handling marks on the obverse from a gem grade, but nice enough quality to please most collectors.

One of the Finest Graded 1916 Mercury Dimes

(photo enlarged to twice actual size)

76 **1916 Mercury. MS-68 FB (NGC).** Sparkling white in color and awash in mint fresh lustre. Boldly struck throughout, including on the central bands on the fasces. What really makes this coin shine is the superb quality of the surfaces, for very rarely are dimes of this period found so close to perfect. In fact, NGC has graded only 9 this high, with none graded higher of the date. If you demand ultimate quality for your collection, then here is a real sparkler for your collection.

Sparkling Gem 1917-S with Full Bands

77 **1917-S MS-66 FB (NGC).** A superb example for the collector who wants pristine white coins that are fully struck. The surfaces are very clean throughout, and close examination will locate virtually no signs of handling. Blazing mint lustre in the fields NGC has graded only 9 this high with just 2 coins higher in their population report.

Frosty Gem 1925-S Mercury Dime

78 **1925-S MS-66 (PCGS).** Sparkling and bright, with no signs of toning to be found. The strike is sharp, but this one didn't earn the full bands status, but it must have been very close. One nick on Liberty's neck is noted for accuracy. Scarce so appealing and well worth a bid.

Important 1928-S Mercury Dime

79 **1928-S MS-64 (PCGS).** Nearly a gem coin with excellent surfaces and bright white in color. Close examination will note some very faint hairlines which are visible with a strong glass and light, but the lustre is otherwise undisturbed. The strike is fairly sharp save for the central reverse bands, which are notoriously weak on this date. Overall, this is a clean, fresh example for the date collector.

Monumental Gem 1934 Dime

(photo enlarged to twice actual size)

80 **1934 MS-68 FB (PCGS).** Brilliant white in color and very lustrous. Naturally, for this superb grade the coin must be outstanding, which it is. Rarely are fields and devices so close to perfection, mirroring back the carefully executed dies with supreme precision. To add icing to the cake the strike is superb as well, with no sign of weakness on the central bands. A touch of iridescent toning is noted on the lower reverse. How rare is quality like this? PCGS has graded only 14 this high, with none graded higher of the date. Simply superb in every regard.

81 **1935-S MS-67 FB (PCGS).** Here is a condition rarity for this scarce date which shows a bold strike and extremely clean surfaces throughout. Frosty lustre in the fields, and no value impairing marks are seen. Furthermore, PCGS has graded 37 this high, with none graded higher of this date. If you demand superb quality, then here is another coin to add to your collection.

Popular 1942/1 Mercury Dime

82 **1942/1 FS-010.7. AU-58 (NGC).** Nearly mint state for this important rarity, the surfaces show light rub on the high points of the design. Silvery gray in color, with lustre in the fields. The strike is a touch weak at the centers, as usual, but the overdate feature is clear with a glass.

83 **1942/1 AU-50 (PCGS).** Natural steel gray in color and well struck. The overdate feature is plain and this coin would make a welcome addition to any date set which needs this important and popular overdate.

Sparkling Gem 1942 Proof Dime

84 **1942 Proof-68 (PCGS).** Blazing white in color and boldly struck by the dies. The coin has full mirroring on the devices as well as the fields, and the surfaces are exceptional. No signs of toning or cloudiness detract save for a minute dark area on the wire edge above the ME of AMERICA. PCGS has graded 25 this high with none higher.

Twenty-Cent Pieces

85 **See Below**

Slightly Circulated 1877 Twenty Cent Piece

86 **1877 Proof-55 (PCGS).** This one must have slipped into circulation for a brief time. Steel gray in color and with traces of the original proof finish in the fields, but most has worn away. One minor scratch right of the date.

Toned 1878 Proof Twenty Cent Piece

(photo enlarged to twice actual size)

87 **1878 Proof-64 (PCGS).** The surfaces are toned with a mixture of gold and blue from edge to edge, with deeper blues tucked into the devices. Well preserved and struck, with no problems worth noting. This short lived type coin is always hard to find in high grades with so much eye appeal.

Enticing 1877 Proof Twenty Cent Piece

(photo enlarged to twice actual size)

85 **1877 Proof-66 Cameo (NGC).** Blazing white in color and without a hint of toning to be found. The surfaces are very clean as expected for this lofty grade, and the contrast is excellent as well. The mirror fields cause the frosted devices to stand out like islands in a vast sea of reflectivity. Identifiable by a tiny planchet flake in the right obverse field near Liberty. Few cameo proofs have been graded, and these were the first struck after the dies were polished. NGC has graded 6 as such, with a single coin higher in the cameo designation, with a couple of more ultra cameo proofs as well. Rare thus, and worthy of the finest proof collection.

Toned 1878 Proof Twenty Cent Piece

88 **1878 Proof-61 (PCGS).** Darkly toned with mottled gray and areas of lighter gold colors on both sides. The surfaces show some handling marks and hairlines, and the color isn't the most pleasing. Still a proof and in demand as such for this short lived type coin.

Quarter Dollars

Frosty Mint State 1806 Quarter

(photo enlarged to twice actual size)

89 **1806 Browning-4. Rarity-4. MS-63 (PCGS).** Toned a light silvery gray over strong lustre, this coin is appealing. The strike is weak on the central hair as roller marks or adjustment marks are present and similar marks are seen on the central reverse. Both dies show minor clash marks, and we note a light die crack through the first S of STATES. Rare in this state of preservation. One for the type collector who demands choice quality coins from this early period from the Philadelphia Mint.

Top Quality 1840 Seated Quarter

(photo enlarged to twice actual size)

90 **1840 MS-65 (NGC).** Mostly white in color, with copious lustre in the fields and a touch of gold toning on both sides. The strike is needle sharp, especially on the stars and Liberty. NGC has graded only this coin as MS-65 of this date, and none higher, while PCGS has graded 2 this high, also with none higher. Hence, this is likely tied with a total of 3 coins as the finest to survive of the date. Outstanding quality for the astute numismatist who demands the finest.

Lustrous 1859 Quarter

91 **1859 MS-64 (PCGS).** Frosty and bright, with plenty of lustre in the fields. The strike is sharp throughout, and even Liberty's head is bold, as are the stars and eagle's claws. A hint of toning is noted on each side over the silvery gray hues. Clean surfaces for the grade, which show just minute handling marks nudging this one from a gem grade.

Sparkling Gem 1873 Arrows Quarter

(photo enlarged to twice actual size)

92 **1873 Arrows. MS-66 (NGC).** Stunning quality for this important type coin, the surfaces are a delight to behold and virtually no handling marks are present. Booming white lustre throughout, and this one has no trace of toning. This is the finest example of this date that NGC has graded, and alone in this grade category, one other MS-66 has been graded by PCGS, and again none are graded higher by that service. If you demand the finest quality available, then here is a coin worth keeping.

Satiny White 1875-S Quarter

93 **1875-S MS-65 (NGC).** Bright white with a faint trace of gold near the rims and boldly struck for this date. There are heavy planchet roller lines on the obverse and a few more on the reverse. NGC has graded 6 this high with a single coin graded higher of this date.

94 **1875-S MS-63 (PCGS).** Satiny and bright, with copious lustre in the fields. The devices are well struck throughout. One unfortunate staple scratch is noted from Liberty's chest to the fifth star.

95 **1888-S MS-64 (NGC).** Satiny lustre throughout and well struck on the stars and Liberty's head. On this particular die, LIBERTY is weak.

Majestic 1894 Cameo Proof Barber Quarter

96 **1894 Proof-65 Cameo (PCGS).** Excellent contrast between the mirror fields and well frosted devices give this coin special appeal. The surfaces are very clean, with only a few microscopic lines from handling. Snowy white in color, and without a breath of toning on either side. An excellent selection for the numismatist who needs this date or type.

Glittering Gem 1900-O Barber Quarter

97 **1900-O MS-65 (PCGS).** Rare in this state of preservation, and this particular one is loaded up with eye appeal for the frosty lustre and delicate peripheral gold toning. The surfaces are a delight to behold with a strong glass, as so few signs of contact are present. Boldly struck by the dies as well. PCGS has graded 9 this high, with 5 in the grade above, and a single coin at the top as MS-68.

Toned 1916 Standing Liberty Quarter

(photo enlarged to twice actual size)

98 **1916 MS-64 FH (NGC).** Frosty mint lustre in the fields and sharp enough to obtain the coveted full head designation from the graders at NGC. This important first year of issue was struck in limited quantities, only 52,000 in fact. Most entered circulation and few were saved in mint condition. Toned with flecks of gold on each side, and quite satiny. A foremost rarity in this grade as so many collectors desire a superb example of this date.

99 **1917 Type I. MS-65 FH (PCGS).** Satiny bright lustre on both sides and sharply struck for this final year of issue before the design was altered to cover Liberty's exposed breast. One minor nick on Liberty's head is noted. A delightful type coin.

Satiny Gem 1917-D Type I Quarter

(photo enlarged to twice actual size)

100 **1917-D Type I. MS-67 (NGC).** Here is a delight for the collector who demands surface quality. There are just a couple of tiny ticks on this coin, one in the marble field due left from Liberty's knee and another smaller tick on her jaw. Toned with sparkling gold hues on both sides over abundant lustre. The strike is not quite full on Liberty's head and shield.

Boldly Struck 1917-D Type I Quarter

101 **1917-D Type I. MS-65 FH (PCGS).** An outstanding strike on this one, with needle sharpness on Liberty's head and the shield. The surfaces are very well preserved and no distracting marks are noted. Toned with hazy gray hues over lustre. A highly appealing coin for the grade.

102 **1917-D Type I. MS-65 FH (PCGS).** A splendid gem that shows a full strike on Liberty and bright, flashy surfaces. Always in demand in full gem condition.

103 **1917-D Type I. MS-65 FH (NGC).** Satiny mint lustre in the fields and very sharp. Always in demand by type collectors as well as date specialists. A lovely example for the collector who wants a gem.

High Grade 1918/7-S Quarter

(photo enlarged to twice actual size)

104 **1918/7-S AU-53 (PCGS).** Here is a great collector coin. The surfaces are very clean and show traces of mint lustre in the protected areas. We note 3 leaves are present on Liberty's head, but there is softness from her temple down over her ear, as nearly always seen on this overdate die. As to the overdate feature, it is clear with a glass. The diagnostic tiny die dot is present in the small field above and right of the date, and the reverse die shows the clash mark down from the left leg of the M of AMERICA. One small dark toned area is located up from the second L of DOLLAR. Toned with silvery gray and a hint of gold starting to form on both sides.

Pleasing 1918-S Full Head Quarter

105 **1918-S MS-64 FH (PCGS).** Rare in this grade and important for the specialist. The surfaces are very clean and the strike is sharp on Liberty's head. A couple of the shield bosses show minor weakness. Toned with rose and golden hues over lustre. PCGS has graded 55 this high, with 28 higher as MS-65 full head and just 2 at the top as MS-66 full head of this elusive date.

Superb Gem 1923 Full Head Quarter

(photo enlarged to twice actual size)

106 **1923 MS-66 FH (NGC).** A sparkling gem that boasts creamy white lustre throughout and no signs of toning to be found. The surfaces are pristine as well, and the strike shows separation on the three leaves in Liberty's tiny crown. Such quality is rarely found and always worth a premium.

Gem 1926 Full Head Quarter

(photo enlarged to twice actual size)

107 **1926 MS-66 FH (NGC).** Bathed in snowy white lustre and well struck too, this coin will command attention whenever it appears. The strike is full on Liberty's head and shield, and the surfaces are very clean as well. NGC has graded only 10 this high with a single coin graded higher with the full head designation. Outstanding quality.

One of the Finest Graded 1930 Standing Liberty Quarters

108 **1930 MS-67FH (NGC).** Glowing with white mint lustre and boldly struck for this date. The surfaces are a delight, with snowy white frost throughout. NGC has graded 11 this high, with none higher.

Satiny 1932-D Washington Quarter

The Key Date of the Series

(photo enlarged to twice actual size)

109 **1932-D MS-64 (NGC).** A very choice example of this coveted date, the surfaces show just a couple of minor ticks from bag handling, and the lustre is strong throughout. Fully struck on the curls of Washington and the eagle's breast feathers. Rare and in demand in all mint state grades, especially so this close to gem.

Choice Mint State 1932-D Quarter

110 **1932-D MS-63 (NGC).** Strong lustre and well struck for this rare date. The coin is white with just a hint of gold starting to form. Clean fields and surfaces, and a very nice coin that any collector would appreciate.

Golden Toned 1932-S Washington Quarter

(photo enlarged to twice actual size)

111 **1932-S MS-65 (NGC).** One of the key dates to this popular series and very difficult to locate in gem condition. This particular one is well struck and shows excellent surfaces throughout. Toned with light golden hues on both sides, with strong lustre beneath.

The State Quarter program has greatly helped numismatics in general by bringing in a tremendous number of new collectors. As collections grow in depth and condition, key dates like this 1932-S will be in ever greater demand.

112 **1936 Proof-64 (PCGS).** Toned with mottled gold hues on both sides and a touch cloudy. Boldly struck and always in demand as the first year the proofs were issued after a long hiatus.

Half Dollars

Lovely 1795 Flowing Hair Half Dollar

(photo enlarged to twice actual size)

113 **1795 Overton-104. VF-35 (NGC).** A choice coin for the grade with steel gray tones throughout and clean surfaces. No distracting handling marks or adjustment marks are found. In the past few years these early type coins have been in great demand, especially so when they are found problem free as offered here.

Resplendent Toned Gem 1825 Bust Half

(photo enlarged to twice actual size)

115 **1825 O-110. MS-65 (PCGS).** A simply gorgeous coin that is toned with desirable aqua blue at the periphery and rose gold to the centers of the obverse and reverse. Plenty of lustre shines through from the fields. Not only is this coin very beautiful, but the surfaces are pristine as well, enough so to earn the coveted gem grade from PCGS. Well struck on the obverse and very sharp on the reverse as well. If you demand top quality for your type set, then here is a spectacular coin to acquire.

Lustrous 1807 Draped Bust Half Dollar

114 **1807 O-109. Rarity-3. Draped Bust. AU-53 (PCGS).** This is the later die state "a" with advanced obverse cracks seen as detailed in the Overton-Parsley reference. Substantial lustre in the fields, but weakly struck on Liberty's hair and on a few of the reverse stars near the eagle's head on the reverse. Toned with a light steel gray color on both sides, and clean surfaces throughout.

116 **1832 O-110. Small Letters. MS-63 (PCGS).** This is the variety with the small spike on the top of Liberty's cap. Frosty and bright, with plenty of lustre and just a hint of toning on the high points. Flatly struck on the stars and portions of the ribbon, as usual for this variety.

Gem Mint State 1834 Bust Half Dollar

(photo enlarged to twice actual size)

117 **1834 O-109. Small Date, Small Letters. MS-65 (NGC).** Toned with bright gold and splashes of blue toning mostly near the periphery on both the obverse and reverse. The strike is typical of the period, a bit weak on the uppermost curls and a few of the eagle's feathers as well. Satiny lustre in the fields, and a rare offering as few of these are found in grades above choice mint state. Finding a full gem takes both patience and a healthy bank balance. Excellent surfaces for the grade, and this coin has plenty of eye appeal for the collector.

Gem 1840 Small Letters Seated Half

(photo enlarged to twice actual size)

119 **1840 Small Letters. MS-65 (NGC).** An outstanding gem example of this early Seated Liberty date, the coin is completely white in color and quite lustrous. The starring feature is the surfaces though, for very few mint state coins survive in such superlative condition. Fully struck by the dies, with sharp stars, curls on Liberty's head and full feathers on the eagle. NGC has graded 12 this high with just 5 higher, all as MS-66 above.

118 **1839 No Drapery. EF-45 (NGC).** Steel gray in color with a touch of gold toning starting to form. The surfaces are average for the grade with minor handling marks on both sides. We note an area of surface roughness on the left side of the reverse. Scarce this nice and a good collector coin.

120 **1855-O MS-63 (NGC).** Bright and lustrous with average surfaces for the grade. A touch of softness on the high points, typical of the New Orleans Mint. Scarce so well preserved.

121 **1870 Proof-64 (PCGS).** Delicate gold toning starting to form over silvery gray surfaces. Minor hairlines account for the grade, but the coin is very sharp and still quite appealing.

Classic 1873-S With Arrows in MS-64

(photo enlarged to twice actual size)

122 **1873-S Arrows. MS-64 (PCGS).** One of the finest known of this scarce date, and an important coin as such. The strike is sharp on the stars and Liberty as well. Essentially untoned, the coin is a satiny silver color with glowing lustre in the fields. Clean surfaces and this one must have just missed a gem grade, as very few ticks or marks are present. PCGS has graded 5 this high with just 2 graded higher of the date. Important as a short lived type coin with arrows at the date, and very, very few gems are known.

The United States economy went through a sharp crash during 1873, mintages for most coins dropped, and fewer than average were saved for posterity. At the time of issue, 50 cents was a lot of money, and during the tough economic times, the few saved were usually spent within a short time. An opportunity for the astute numismatist.

Majestic 1880 Seated Half Dollar

(photo enlarged to twice actual size)

123 **1880 MS-67 (NGC).** One of the very finest graded in mint state, NGC has seen only 6 this high, with none graded higher. The surfaces are brilliant white, with no signs of toning to be found, and the devices are very frosty. Mintages plunged on minor silver coinage after 1879 as the mints cranked up to produce millions and millions of the new Morgan silver dollar. A scant 8,400 were struck in all for circulation. If you love blazing white gems, then here is a great coin for your collection.

124 **1883 Proof-64 Cameo (PCGS).** A gorgeous example of this scarce date in proof, this particular one boasts gold peripheral toning and snowy white centers. The devices are well frosted and the mirror fields very clean. Certainly high end for the grade assigned, not only for the technical quality of the surfaces, but for the eye appeal as well.

Satiny Gem Mint State 1891 Seated Half

(photo enlarged to twice actual size)

125 **1891 MS-66 (NGC).** Sparkling and white, with excellent contrast for a mint state coin between the fields and devices. The surfaces are very clean as expected for this grade, and ample eye appeal invites study. Sharply struck and pleasing in every way.

Gem Mint State 1891 Seated Half

126 **1891 MS-65 (PCGS).** Lovely gold toning around the periphery, while the centers are mostly white and lustrous. Well struck on the devices, and we note just a couple of minor ticks on Liberty's right arm from a higher grade. Still a low mintage with 200,000 struck for circulation.

127 **1911 MS-64 (NGC).** Sharply impressed by the dies and well preserved. Scattered handling marks from a gem grade, but plenty of eye appeal on this flashy white coin.

Frosty 1916-S Walking Liberty Half

128 **1916-S MS-64 (NGC).** Totally white in color and a coin which shows the textured lustre used for 1916-1917 silver coinage. The surfaces show a couple of minor ticks, but nothing worth reporting. Fairly well struck at the centers, with minimal weakness on the usual high points.

129 **1917 MS-66 (PCGS).** A delightful gem example of this common date, which is anything but common this well preserved. The surfaces are pristine and show virtually no signs of handling, and the lustre is full and complete. A touch of gold toning is seen on the lower obverse. PCGS has graded 65 this high, with just 2 graded higher.

Choice 1917-D Obverse Half Dollar

130 **1917-D Obverse. MS-64 (NGC).** Mostly bright but we do note some gold toning on both sides. The surfaces are very clean and this one just missed a gem grade. Scarce so well preserved.

Flashy 1917-S Reverse Walking Liberty Half

131 **1917-S Reverse. MS-64 (NGC).** A blazing white coin that shows excellent lustre and surfaces. The strike is a touch soft on Liberty's head and hand. A rare coin in this grade, and sought after as such. Satiny lustre used only for the first few years on these half dollars, and we note unusual die lines just beneath WE TRUST in the area where the obverse mintmark would have been.

Rare 1919-S Walking Liberty Half Dollar

(photo enlarged to twice actual size)

132 **1919-S MS-61 (NGC).** Lustrous and a decent strike for this date, although we note some weakness on the head and hand. A touch of gold toning on both sides, but mostly white in color. One of the key dates to the series, and difficult to locate this nice.

Popular Mint State 1920-S Half Dollar

(photo enlarged to twice actual size)

133 **1920-S MS-64 (PCGS).** Lustrous and toned with a delicate haze of gold toning on both sides, satiny silver underneath. Fairly well struck for this date, with portions of the thumb visible and most of the head details clear. One of the many tough mintmarked dates from this beautiful series.

Near Gem 1920-S Walking Liberty

(photo enlarged to twice actual size)

134 **1920-S MS-64 (NGC).** A flashy bright coin that shows good lustre and clean surfaces. The strike is a bit weak on the head and hand, typical of the date and mint. Scarce this nice and seldom found in any mint state grade, especially scarce this close to gem. No trace of toning on this specimen.

Key Date 1921 Walking Liberty Half

135 **1921 EF-40 (NGC).** Light silvery gray in color and still lustrous despite limited circulation. One of the key dates to the series, with a low mintage and strong collector demand. Clean surfaces and problem free for the grade.

Impressive Gem 1927-S Walking Liberty Half

(photo enlarged to twice actual size)

136 **1927-S MS-65 (PCGS).** Here is a satiny gem that has splendid surfaces and lustre. Close examination will fail to find significant fault, and even the most minute bagmarks are difficult to locate. Sharp on Liberty's head, but the center is weak as usual for the date. A highly appealing example for the date specialist.

Second Gem 1927-S Half Dollar

(photo enlarged to twice actual size)

137 **1927-S MS-65 (NGC).** Mostly white in color, with a trace of gold starting to form. The surfaces are very clean and show minimal signs of handling, as expected for a gem. A majestic coin for the specialist who needs a really fine example.

Lovely Mint State 1927-S Half Dollar

138 **1927-S MS-64 (PCGS).** Delicate gold toning on both sides over frosty mint lustre. The strike is a touch weak on Liberty's hand and thumb, as usually seen for this date and mint. Seldom seen so well preserved, most survivors show substantially more handling marks than this near gem specimen. In fact, PCGS has graded 197 this high, and only 42 above as MS-65 with an additional 5 at the top as MS-66 in their Population Report. A very nice coin indeed.

Sparkling 1927-S Walking Liberty Half Dollar

139 **1927-S MS-64 (PCGS).** Bright and lightly toned with tiny flecks of gold, with plenty of lustre in the fields. The strike is typical of the date, a bit weak on the upper devices. Scattered ticks from a higher grade, mostly tucked away on the devices.

Lightly Toned 1929-D Half Dollar

140 **1929-D MS-65 (PCGS).** With a blush of golden toning on both sides, this lustrous gem shows a good strike and pristine surfaces. An excellent choice for the date collector. Liberty's thumb and head show some definition, but are not quite full.

141 **1929-D MS-64 (PCGS).** Blazing white lustre and untoned. The surfaces are generally clean with no distracting handling marks. The strike is average, with the usual weakness on Liberty's hand and thumb.

Snowy White 1929-S Half Dollar

142 **1929-S MS-65 (PCGS).** Fairly well struck for this date, with just a hint of weakness on the thumb, but it shows good separation. Mostly white save for a hint of gold toning starting to form. Pristine surfaces and fields, and an appealing coin for the collector who needs a gem of this elusive date.

Frosty Gem 1929-S Half Dollar

143 **1929-S MS-65 (NGC).** Bright and lustrous with a touch of gold toning on both sides. The strike is average for the date, with minor weakness on Liberty's hand and head. Clean fields and surfaces, and a solid coin for the grade.

Exemplary Gem 1933-S Walking Liberty Half

(photo enlarged to twice actual size)

144 **1933-S MS-66 (PCGS).** Silvery white in color with a blush of gold toning on both sides. The strike is much better than average and the surfaces are simply outstanding quality. Few examples of this deep depression issue date are so well preserved, and we note that PCGS has graded 86 this high with just 6 graded higher, all MS-67 above. A coin that has all the attributes needed for the most demanding collector.

Toned Gem 1933-S Walking Liberty Half

(photo enlarged to twice actual size)

145 **1933-S MS-66 (PCGS).** Another superb example for the collector, this one is also sharply struck and shows crackle patterned gold and greenish iridescent toning on both sides. Rare this nice, with just 86 graded as such, and 6 graded higher by PCGS.

Glowing Gem 1933-S Half Dollar

146 **1933-S MS-65 (NGC).** Totally white in color and quite lustrous. The strike is very sharp, with excellent details on Liberty's hand and head. Naturally, the surfaces are mint fresh and show very few signs of handling save for minute ticks. A rare date this well preserved, and always in strong collector demand.

Glowing White 1934-D Half Dollar

147 **1934-D MS-66 (PCGS).** Awash in mint lustre and freshness, this gem will attract considerable attention for the eye appeal and pristine surfaces. PCGS has graded only 55 this high with just 2 above. A well struck, well preserved coin that will satisfy the most demanding collector.

Lustrous Gem 1934-S Walking Liberty Half

(photo enlarged to twice actual size)

148 **1934-S MS-65 (PCGS).** Toned with light peripheral gold toning in tiny flecks, while the centers are frosty and bright. Well struck by the dies with a strong thumb on Liberty and well defined skirt lines. Minor handling marks can be seen with a glass, but this one is still quite appealing.

149 **1934-S MS-64 (PCGS).** A couple of scattered ticks from a gem grade, but loaded with lustre and sharply struck on Liberty's hand and thumb.

Satiny Gem 1935-D Walking Liberty

150 **1935-D MS-65 (PCGS).** Great surfaces and lustre, but the strike is average with expected weakness at the centers. Clean fields, with most of the handling marks located on the upper devices. Scarce this well preserved.

Frosty and Bright 1935-D Walking Liberty

151 **1935-D MS-65 (NGC).** Totally white in color with strong lustre in the fields. The surfaces show scattered handling marks, mostly on the devices, and the strike is average with centralized weakness.

Popular Gem 1935-S Walking Liberty Half

152 **1935-S MS-65 (PCGS).** Mostly white in color save for a blush of gold toning starting to form. The strike is average, with minor weakness on Liberty's thumb and head. One tick is located at the center of the obverse on Liberty.

153 **1936-S MS-66 (NGC).** Sparkling white in color with copious lustre in the fields. Fully struck on Liberty's hand and thumb. NGC has graded 120 this high, and just 5 higher of this date. One for the date collector who demands top quality.

154 **1938-D MS-66 (PCGS).** One of the lower mintage dates of the series and always in strong demand. This one is bright white in color and shows an average strike at the centers. PCGS has graded only 235 this high with a scant 16 higher of the date. A worthy acquisition to pursue.

Popular Gem 1941-S Walking Liberty Half Dollar

(photo enlarged to twice actual size)

155 **1941-S MS-66 (PCGS).** Blazing white lustre throughout, with just a hint of gold toning on the obverse periphery, a bit more developed on the reverse. One of the scarcer dates in full gem with PCGS noting 171 graded this high and 5 higher. Mint fresh specimens like this are always coveted by date collectors.

Gorgeous Gem 1941-S Walking Liberty Half Dollar

(photo enlarged to twice actual size)

156 **1941-S MS-66 (PCGS).** A satiny gem that shows excellent lustre and eye appeal throughout. The strike is average for the date with minor weakness on Liberty's thumb and head. The fields are especially fresh and well preserved, with virtually no disturbances to distract the eye.

158 **1942 MS-67 (PCGS).** A satiny gem that is white on the obverse and shows a blush of gold on the reverse. Scarce this nice. The strike is a bit better than average, and the surfaces are very nice indeed.

159 **1942-D MS-67 (PCGS).** Blazing white lustre and just a hint of toning starting to form. Superb surfaces and mint color. PCGS has graded only 90 this high with 4 higher.

Glowing Gem 1942-S Walking Liberty Half

160 **1942-S MS-66 (NGC).** Mostly white save for a touch of peripheral gold on this high end gem. The surfaces show minimal signs of handling, and the fields and pristine. An average strike for the date, with weakness on Liberty's thumb.

157 **1942 Proof-67 (PCGS).** A glittering gem proof example that shows just a hint of toning in the fields, and is mostly bright silver in color. Bold and well preserved.

Spectacular Toned 1944-S Gem Walker

161 **1944-S MS-66 (PCGS).** Toned on both sides with rich coppery gold iridescent hues, with fiery gold near the rims. The strike is typical for the date, with minor weakness at the centers. Scarce this well preserved, and well worth a strong bid for the dazzling toning. PCGS has graded 146 this high with just 4 higher, all MS-67 above of this popular date.

Silver Dollars

High Grade 1799 Draped Bust Dollar

(photo enlarged to twice actual size)

162 **1799 Bowers Borckardt-160, Bolender-12a. AU-55 (PCGS).** Dark gunmetal gray toning in the fields, slightly lighter grays on the devices. The surfaces are very clean for the grade, and the coin has good eye appeal. This is a fairly common variety and we note that this is a middle die state with minor cracks through the date. Well struck throughout, with none of the weak areas that often plagued earlier years. Recently, high grade Bust dollars have commanded the attention that many feel they have long deserved, and as we know few are found this close to mint state. An important offering for the collector.

Lilac Toned Mint State 1840 Seated Dollar

163 **1840 MS-62 (NGC).** Toned with lilac and gray hues on both sides with splashes of gold and blue as well. The surfaces show minimal handling marks for a large coin of the period, and the strike has slight softness on the high points. As the first year of the regular issue Gobrecht silver dollars, this date has always been popular with type and date collectors as well. Downright hard to find in mint state, so we anticipate that this coin will entice many to bid.

One of the Finest Graded 1878 7/8 Tail feathers

(photo enlarged to twice actual size)

164 **1878 Doubled Tailfeathers. MS-66 (NGC).** Here is a sparkling gem of this important variety which has a special place in the NGC Population Report, for it is the only one so graded with none higher. One other example is graded MS-66 Deep Prooflike in the NGC report, so it is logical to assume that this is one of the very finest in existence. The color is completely white and the lustre undisturbed. Fully struck on the central devices, and highly appealing. A remarkable coin which belongs in the finest collection.

Gem 1878 7TF Reverse of 1879 Morgan

165 **1878 7 Tailfeathers, 3rd Reverse. MS-65 (NGC).** Blazing white lustre throughout, with no sign of toning. The surfaces show a few minor ticks from bag handling, but none are distracting and Liberty's broad cheek is pleasingly fresh. A lovely example for the specialist who demands gem quality.

Gem Deep Mirror Prooflike 1878-CC $1

166 **1878-CC MS-65 DPL (NGC).** A stunning example of this date that shows superb contrast between the mirror fields and well frosted devices. The color is mostly white although we note some gold toning around the rims. These deep mirror prooflike coins were apparently the first ones struck after the dies were highly polished, and the dies quickly wore off the high polish as coins were struck. Further, these delicate mirror fields are bagmark magnets, so few are found even in choice condition. Locating a gem takes a lot of patience. NGC has graded 32 as such in the deep prooflike category, and none are graded higher of this date and mint.

Outstanding 1878-S Morgan Silver Dollar

167 **1878-S MS-67 (NGC).** Here is a wonder coin that boasts superb surfaces and mint lustre. Few are found in such lofty states of preservation, and this particular one is especially nice. White in color and well struck by the dies, with ample eye appeal. NGC has graded only 15 this high with a single coin graded higher of the date, which gives collectors an idea of how rare this date is in superb condition.

Frosty MS-64 1879-CC Morgan

(photo enlarged to twice actual size)

168 **1879-CC MS-64 (PCGS).** Mostly white in color with a trace of gold toning forming on the lower right reverse rim. Well struck by the dies, and this is the clear mintmark variety. Minor handling marks commensurate with the grade. Scarce this nice and downright rare a grade point above.

Glittering 1879-CC in MS-64

169 **1879-CC MS-64 (NGC).** Stark white in color and very lustrous. The surfaces show minimal handling marks on this notoriously difficult issue. Sharply struck on the curls over Liberty's ear and the eagle's breast, with no signs of weakness to be found. An important offering, and one of at least two in this sale in this lofty grade.

Rare 1879-CC Morgan in MS-62

170 **1879-CC MS-62 (PCGS).** Totally white in color and well struck for this date. This is the clear CC Mintmark variety. Scattered scuffs and nicks including one minor scratch on Liberty's cheek keep this one from a choice grade. Plenty of eye appeal and a rare date in any mint state grade.

Gold and Blue Toned 1880/ Low 7 in MS-66

171 **1880-CC 8 Over Low 7, 3rd Reverse. MS-66 (PCGS).** The obverse is toned with lovely light golden hues which become a light sky blue in the field near her face. Highly lustrous and very well preserved. The reverse is totally white. Rare this well preserved, and the overdate feature is clear with a glass.

Larry Shapiro Collection

Glittering White 1880-CC Gem Morgan Dollar

172 **1880-CC MS-66 (PCGS).** Totally white and lustrous, with satiny frost on the devices and strong lustre in the fields. The surfaces are a delight to study, with few signs of handling visible even with a glass. Liberty's cheek is particularly pleasing.

Frosty Gem 1880-CC Morgan Silver Dollar

173 **1880-CC MS-66 (PCGS).** Another outstanding example of this date with well frosted devices and slightly reflective fields. This one is particularly well preserved, with no annoying marks or ticks to distract the eye. Completely white and untoned.

174 **1880-O MS-64 (PCGS).** Bright and untoned, with glowing lustre throughout. A few scattered ticks from a gem grade, but enough appeal to satisfy most collectors.

175 **1881-CC MS-66 (PCGS).** Bright and fresh, with a hint of gold around the obverse periphery. Excellent surfaces and strike, with ample appeal. Great quality for an astute collector.

176 **1881-CC MS-66 (NGC).** A satiny white gem that is well frosted on the devices and surrounded by very clean fields indeed. Few can compare with the quality offered here.

Scarce 1883-S Morgan in MS-64

(photo enlarged to twice actual size)

177 **1883-S MS-64 (PCGS).** Frosty and bright, with just enough ticks to keep this one from the gem class. One of the scarcer dates and always in demand in quality grades as offered here.

Lightly Toned 1883-S Morgan Dollar

178 **1883-S MS-64 (NGC).** Toned with a blush of gold around the obverse and reverse periphery. Well struck by the dies, and well preserved, and nearly a gem.

179 **1884 Proof-63 Cameo (PCGS).** An eye appealing example for the collector. The surfaces show some hairlines which account for the grade, and the strike is very bold indeed. A trace of gold around the edge, and a minor toning streak is noted on the right wing of the eagle.

180 **1884-O MS-66 DMPL (PCGS).** Deeply frosted on the devices and a coin that shows great contrast with the mirror fields. Wonderfully clean for a deep mirror prooflike example, and the surfaces show virtually no disturbances. PCGS has graded 40 this high in deep mirror prooflike, with a single coin graded higher as MS-68 deep mirror prooflike.

Nearly Mint State 1884-S

181 **1884-S AU-58 (PCGS).** As with most of the 1884-S dollars, this one just missed a mint state grade. Clean and lustrous, but with a touch of wear on the upper devices. Mostly white in color and well preserved.

182 **1885 MS-67 (NGC).** Snowy white lustre throughout and with a touch of gold toning around the periphery. A lovely high end gem example of this date, with delightful surfaces and mint bloom.

Majestic Gem 1885-CC Morgan Dollar

183 **1885-CC MS-67 (ICG).** An outstanding specimen of this date, the surfaces are the key here as they show very few signs of contact. Close examination will not only superficial breaks in the frost from minimal handling. Bright white in color and well struck at the centers. Rare this nice and premium coins like this are in very strong demand.

Choice Mint State 1886-O Morgan $1

184 **1886-O MS-63 (PCGS).** Nice color and surfaces, with a hint of gold toning over mint lustre. One nick in the field above the uppermost star on the left. A better than average strike, with some definition at the centers, although they are not perfectly full. Always in demand as this is a very scarce date in high grades.

Satiny and Choice 1886-O Morgan Dollar

185 **1886-O MS-63 (NGC).** Satiny lustre in the fields and well frosted on the devices. A hint of toning has started to form, and the surfaces show the expected handling marks for a choice coin. An average strike with characteristic softness at the centers of the devices.

Choice Mint State 1887/6-O Morgan Dollar

186 **1887/6-O MS-63 (PCGS).** Totally white in color and lustrous in the fields. The surfaces are nice for the grade, with Liberty's cheek showing only a few minor scuffs. The strike is average for the date, with softness on the curls over Liberty's ear. As to the overdate feature, it can be seen with a glass, and no doubt a wide 6 was pretty difficult to efface off a die and certainly couldn't be hidden behind a skinny 7.

Important Gem Prooflike 1887-O

187 **1887-O MS-65 PL (PCGS).** A very difficult date to find with prooflike or deep mirror prooflike surfaces, especially so in gem grades. This one has a touch of gold toning around the periphery and is mostly white and frosty. Boldly struck and very clean surfaces. PCGS has graded 12 this high with a single coin higher in prooflike, and 5 more as MS-65 deep mirror prooflike and a single coin above those as MS-66 deep mirror prooflike.

Larry Shapiro Collection

Glittering White 1887-O Morgan in Gem

188 **1887-O MS-65 (PCGS).** Blast white with ample lustre and eye appeal. This one looks like it was just plucked from a bag, as the surfaces are so fresh. Rare in gem condition, PCGS has graded only 166 in all variations of this date as MS-65, with a scant 8 graded higher, all as MS-66. One tiny tick by Liberty's mouth is noted, and the obverse die is clashed near her mouth.

Important Deep Mirror Prooflike 1887-O

189 **1887-O MS-64 DMPL (PCGS).** Nearly a gem and with ample eye appeal. The surfaces show light gold toning over the well mirrored fields, and the devices are quite frosty. PCGS has graded 66 this high, with 5 above as MS-65 deep mirror prooflike and 1 more at the top as MS-66 deep mirror prooflike.

Larry Shapiro Collection

Satiny Gem 1887-S Morgan Dollar

190 **1887-S MS-65 (PCGS).** An important date in full gem condition, as few have been graded this high. We note the surfaces are pristine and show very few contact marks. Totally white in color and very pleasing for the grade. One minor bagmark is noted on the back of Liberty's jaw. PCGS has graded 166 this high and just 17 higher of this elusive date.

Brilliant DPL 1888-O Dollar

191 **1888-O MS-66 DPL (NGC).** One of just 3 graded by NGC with none higher of this date. Glowing white in color with excellent surfaces that show minimal signs of handling. An important and rare coin this well preserved with the deep prooflike fields.

Attractive 1888-S Gem Morgan Dollar

192 **1888-S MS-65 (PCGS).** Awash in mint lustre, this gem will entice most collectors to reach deep in their wallets to finally secure this scarce date in gem condition. Frosty and bright, with no signs of toning to be found. The strike is average for the date, with minor weakness on the curls over Liberty's ear, but the breast feathers on the eagle are clear. Liberty's cheek is clean and well preserved. PCGS has graded 137 this high, with only 18 graded higher.

Appealing 1889 Prooflike Morgan Dollar

193 **1889 MS-66 PL (NGC).** A classic example for the grade that shows bright white surfaces and reflective fields. Liberty's cheek is very nice, indeed, as is the entire coin as so few handling marks are found. Sharply struck throughout. As to the rarity, this one has it in spades, as none are graded higher by NGC. In fact, NGC shows only 66 pieces qualify for their MS-66 grade, with just 2 more coins showing the prooflike surfaces (this coin and one other), and one more as MS-66 deep prooflike. Obviously, this is a very difficult date to locate in prooflike grades, and especially so this well preserved.

Glittering Gem1889 Morgan Dollar

194 **1889 MS-66 PL (NGC).** A snowy blast of white frost greets the eye from the devices, while the fields are reflective mirrors. Untoned and mint fresh, with excellent fields and devices that show minimal signs of handling. NGC has graded only 2 this high with none higher, and another single coin in this grade with deep prooflike fields, and none higher in that category. An important condition rarity for the specialist.

Key Date 1889-CC Silver Dollar

195 **1889-CC AU-50 (NGC).** The mintage for 1889-CC was a scant 350,000 pieces. Few were saved in mint state, and perhaps one to three bags turned up in the massive United States Treasury hoard which was released four decades ago. Most of the survivors are circulated. This particular coin shows normal wear and surfaces for the grade, and is identifiable by a small planchet streak located at the back of Liberty's cap and extends below the N of UNUM. Steel gray in color and a decent strike for the date and mint.

Scarce 1889-CC Dollar

196 **1889-CC EF-45 (ANACS).** Traces of lustre in the protected areas and well struck for this date. The surfaces show scattered handling marks, the only one worth noting is an edge nick above the B of PLURIBUS. Medium gray with a touch of gold around the lower reverse rim.

197 **1889-S MS-65 (PCGS).** A frosty white gem of this scarce date. Fully struck and very well preserved. Sharply struck on the obverse, with just a hint of weakness on the eagle's breast.

Tied for Finest 1890-O DPL Dollar

198 **1890-O MS-65 DPL (NGC).** A white coin which has a decent strike although we note a touch of weakness on the eagle's chest. Well frosted on the devices and the mirror fields are very clean. NGC has graded only 8 this high, with none higher of this date in the deep prooflike category. Important and rare.

199 **1890-O MS-65 (NGC).** A frosty white gem that shows good color, lustre and clean surfaces. The strike is average for the date with centralized weakness on the high points. Liberty's cheek is very clean, and the fields too are quite pleasing.

200 **See Below**

Rare 1892-S Morgan Dollar

(photo enlarged to twice actual size)

200 **1892-S MS-63 (ANACS).** The surfaces on this one are toned a medium silvery gray with darker gold around the periphery, with some mottled darker tones located on either side of the date. We suspect that this one may have been cleaned and retoned at one time. There is a faint hidden line down the eagle's chest which probably accounts for the grade as the balance of the surfaces show very few signs of handling. Fully struck on the breast feathers and the curls over Liberty's ear show minor weakness. One of the classic rarities of the Morgan silver dollar series, with very few choice coins found to satisfy the huge demand of the collecting public. An opportunity to fill that long open place in your album.

201 **1892-S AU-50 (PCGS).** Satiny and silvery gray in color, with traces of reflective mirror fields remaining in the protected areas. Well struck throughout, and with nice surfaces for the grade. One of the classic key dates to the series and always in strong demand. A very pleasing coin for the grade.

202 **1892-S AU-50 (PCGS).** One of the key dates to the series, the 1892-S is always in strong demand, especially so in grades that approach mint state. This example has some lustre and shows typical steel gray color on both sides. Minor scuffs and marks from circulation.

203 See Below

Mint State 1893-CC Morgan Dollar

204 **1893-CC MS-62 (PCGS).** Frosty and bright, with slightly reflective fields. The surfaces show the handling marks expected, but none are deep or detracting. An average strike for this final year of issue from the Carson City Mint, with softness on the high points over Liberty's ear and on the eagle's breast as well. Scarce in any mint state grade.

Important 1893-CC in MS-64

(photo enlarged to twice actual size)

203 **1893-CC MS-64 (PCGS).** Noteworthy quality for this key date as so few gems have been graded. This coin has frosty white lustre and is without a hint of toning. The strike is sharp and full. We note one dull scrape on Liberty's face on her cheek and just touching the lower portion of her nose. PCGS has graded 280 this high, and just 9 higher in all three mint state categories. As nice a coin as a collector could reasonably hope to obtain.

Near Gem 1893-O With Lovely Toning

(photo enlarged to twice actual size)

205 **1893-O MS-64 (PCGS).** Toned with delicate aqua blue around the obverse periphery and rich gold as well with satiny silver for the balance and majority of the obverse. The reverse is mostly white save for a hint of gold over the surfaces. Outstanding quality for this rare date, PCGS has graded just 56 this high and 9 higher. Certainly this example has a lot more eye appeal than most.
Larry Shapiro Collection

Key Date 1893-S in Choice AU-50

(photo enlarged to twice actual size)

206 **1893-S AU-50 (PCGS).** This is the key date of the regular issue Morgan silver dollars, with a mintage of just 100,000 pieces. Most of these were subsequently melted, and very few remain available for date collectors. This particular coin is a pleasing silvery gray in color with traces of lustre in the protected areas. The surfaces are problem free, and the rims show no bumps or ticks. All in all, a very nice coin for the grade and worthy of a top notch date collection.

Key Date 1893-S Morgan Silver Dollar

207 **1893-S EF-40 (NGC).** Toned a medium to dark gray color with slightly lighter fields and high points, offset by darker hues in the deeper recesses of the design. A classic rarity in all grades, the original mintage of 100,000 was decimated by the Pittman Act of 1918 which called in and melted millions of Morgan silver dollars. Perhaps 2000 of these survive in all grades, very few in mint state, so most collectors try to obtain a nice circulated specimen for their date sets. This one is pleasing for the grade, and we note on small nick below Liberty's eye which will serve to identify it.

Steel Gray 1893-S in VF-30

208 **1893-S VF-30 (NGC).** Another circulated example of this rare date. This particular coin shows lighter silver color with darker tones near the devices. Clean surfaces for the grade and well preserved for a coin with this much wear. Always in strong demand, and the color and surfaces should please most collectors.

Choice Mint State 1896-O Morgan Silver Dollar

(photo enlarged to twice actual size)

209 **1896-O MS-63 (PCGS).** Rare in this state of preservation and seldom offered in any mint state grade. This coin has choice surfaces and lovely mint color throughout. Well struck for this date, with all but a few of the tiniest curls present over Liberty's ear, and the eagle's breast shows some definition in the feathers. PCGS has graded 147 this high with a mere 18 higher in various grades of mint state.

Scarce 1896-O in Mint State

210 **1896-O MS-62 (PCGS).** Subdued mint lustre with a trace of gold over the entire surface of the coin. Well struck and rare in all mint state grades.

Larry Shapiro Collection

Rare 1896-O Morgan Dollar

211 **1896-O AU-50 (NGC).** Flashy and bright, with just a bit of wear on the high points. A very rare coin in high grades, and much more expensive when found in mint state. Enough lustre to please the eye and the surfaces show minimal marks for the grade.

Glistening 1896-S Morgan in MS-64

212 **1896-S MS-64 (PCGS).** Blazing white in color with abundant lustre and eye appeal. The surfaces are clean and this one approaches the coveted gem grade. Rare this nice, and seldom offered. PCGS has graded 241 this high with a total of 37 in higher grades of mint state.

213 **1896-S MS-63 (PCGS).** Flashy and bright with excellent lustre throughout. Starting to tone with golden peripheral highlights and a decent strike on the high points. Rare in this state of preservation.

214 **1898-O MS-67 (NGC).** Blazing white lustre throughout and well struck too. The surfaces are simply superb and very few Morgan dollars earn such a lofty grade. This one shows pristine fields and devices, and very few marks can be found even with a glass.

215 **1899-O MS-67 (NGC).** A common date in exceptional condition. The surfaces are a delight to behold, and the strike is sharp as well. Totally white in color and very appealing.

216 No Lot

Sparkling Gem 1899-S Morgan Dollar

217 **1899-S MS-65 (PCGS).** Frosty and bright, with no signs of toning on either side. Liberty's cheek is clean and fresh, although we note two minor nicks, one above her eye, and another at the back of her nose. Well struck at the centers.

218 **1899-S MS-65 (PCGS).** Sharply struck for this date, and totally white in color. Mint fresh lustre in the fields, and a clean cheek on Liberty is noted. Seldom seen this well preserved.

Elusive 1900 Deep Prooflike Morgan Dollar in Gem

(photo enlarged to twice actual size)

219 **1900 MS-65 DPL (NGC).** One of the most difficult dates to locate with the deep prooflike fields, for some reason only a handful are known. This particular one is very clean for the grade and is totally white in color. NGC has graded 6 in all grades of this date as deep prooflike, 3 in lower grades and 3 as MS-65. None are seen finer.

Extremely Rare 1921 Satin Proof Peace Dollar

(photo enlarged to twice actual size)

220 **1921 Peace. Net Proof-60 (ANACS).** This one has been cleaned which accounts for the net grade from ANACS. Bright silvery gray in color and the surfaces show minor hairlines from the cleaning but no distracting marks are worth noting. Struck in extremely limited quantities, these satin proofs are seldom available. Note especially the unusual details on the rock which is engraved PEACE below the eagle. Along with the gem 1922 offered in this same sale, an opportunity to build a set of these is at hand. Well worth purchasing for your collection despite the cleaning.

Extremely Rare 1922 Satin Proof Peace Dollar

(photo enlarged to twice actual size)

221 **1922 Satin. Low Relief. Proof-65 (NGC).** Struck in the low relief, but still very sharp and obviously a special striking. NGC has graded 2 examples of this issue, this coin and one in proof-63. The obverse is mostly white in color with a dab of gold along the rim, while the reverse has some mottled gray toning splashed over the lower half of the coin but remains mostly white. An extremely rare coin with little published on these so far, but as more research is being conducted on this series, the true rarity and circumstances of this issue will soon come to light.

Tied for the Finest Graded 1922 Peace Dollar

(photo enlarged to twice actual size)

222 **1922 MS-67 (PCGS).** PCGS has graded 19 this high with none higher of the date. If you demand the ultimate for your collection, than this stunning white gem will certainly put your collection on the map. A dab of gold toning is noted on the reverse rim on the right side. Exceptional quality for any coin, even one of the most common dates seen.

Larry Shapiro Collection

Snowy White Gem 1922-S Peace Dollar

223 **1922-S MS-65 (NGC).** Glowing with white mint lustre and well preserved. The surfaces are very clean and the strike is better than average for this date with clear definition on Liberty's hair, although we note minor weakness on the eagle's chest. Elusive this well preserved.

One of the Finest Graded 1926-S Peace Dollars

224 **1926-S MS-66 (PCGS).** Outstanding quality for this date, with glowing mint lustre in the fields and mint fresh surfaces throughout. Naturally, the surfaces are the important feature here, for very, very few 1926-S Peace dollars are found with such pristine surfaces. In fact, PCGS has graded only 24 this high and a single coin higher of this date. White in color with a minor water stain in the field before Liberty's face.

225 **1928-S MS-64 (NGC).** Satiny white lustre and toned around the rim with delicate sunset gold toning. The strike is average, with the usual weakness on the eagle's breast. A rare date in this grade.

226 **1934-D MS-65 (PCGS).** A frosty white gem that boasts a strong strike on the eagle's breast and even on Liberty's hair. One of 280 graded as such with 42 graded higher of this date by PCGS.

Near Gem 1934-S Peace Dollar

(photo enlarged to twice actual size)

227 **1934-S MS-64 (PCGS).** Gorgeous surfaces and lustre for this date, the obverse is especially bright and fresh. On the reverse we note traces of an old fingerprint, which has started to tone over with golden highlights. A very appealing example of this sought after date, and difficult to locate this well preserved.

228 **1935-S MS-65 (PCGS).** Hazy white lustre on both sides and pleasing in appearance. A few ticks on the eagle and in the right reverse field, but Liberty's cheek is very clean as are the obverse fields.

Trade Dollars

Frosty Mint State 1873-CC Trade Dollar

(photo enlarged to twice actual size)

229 **1873-CC Trade. MS-62 (PCGS).** Glowing with mint lustre and toned with a delicate gold color on both sides. The strike is a touch weak on Liberty's head, but the eagle is fairly sharp. We note a faint "S" shaped scratch in the left obverse field. PCGS has graded 12 this high, with 6 more above as MS-63 and 2 at the top as MS-64.

Choice Mint State 1874-CC Trade Dollar

(photo enlarged to twice actual size)

230 **1874-CC Trade. MS-63 (PCGS).** Flashy and bright, with plenty of mint lustre in the fields. The surfaces are clean and show minimal signs of bag handling, although we note a few ticks on Liberty's head. Well struck for the date, with no weakness seen. The planchet shows some minor roughness, as made and struck, as the planchet making equipment at the Carson City Mint was no doubt not the best available. PCGS has graded 56 this high, with 11 higher in various grades of mint state above.

Rare Cameo Proof 1878 Trade Dollar

(photo enlarged to twice actual size)

231 **1878 Trade. Proof-63 Cameo (PCGS).** Starting to tone with pleasing golden hues on both sides with traces of a fingerprint on the reverse. Excellent contrast between the frosted devices and mirror fields. A few minor hairlines account for the grade, and this one is very appealing.

Pleasing Gem 1878-S Trade Dollar

(photo enlarged to twice actual size)

232 **1878-S MS-65 (NGC).** Silvery gray in color and quite lustrous, with flecks of gold toning on the devices. The surfaces show minimal handling marks as expected for a gem, and the strike is sharp for this date and mint. Rare this nice, and perfect for the date or type collector who demands top quality.

Gold Dollars

Frosty 1849 Open Wreath Gold Dollar

(photo enlarged to twice actual size)

233 **1849 Open Wreath. MS-64 (PCGS).** A bright fresh example of this date with excellent lustre and a decent strike. The reverse die shows a clash mark, and thus the centers are a bit weaker than the wreath. Nice surfaces for the grade.

Glittering 1849 Open Wreath Gold Dollar

(photo enlarged to twice actual size)

234 **1849 Open Wreath. MS-64 (NGC).** A sharply struck coin that is nearly of gem quality. The surfaces show ample lustre and the strike is very sharp. Light coppery gold toning and appealing.

(photo enlarged to twice actual size)

235 **1849 Small Head. No L. MS-62 (NGC).** Well struck by the dies and the fields show good lustre. We do note a surface scratch from Liberty's face to the left ending just below one of the stars. The reverse die shows a die crack through the upper third. Decent quality for the grade.

(photo enlarged to twice actual size)

236 **1851 MS-64 (PCGS).** Mint fresh lustre and sharply impressed. One nick below the back of Liberty's head, and a fine hairline or two on her face from a gem grade. A good type coin.

(photo enlarged to twice actual size)

237 **1852-O MS-61 (NGC).** Lustrous and scarce in mint state. This particular coin shows minor weakness on the high points and is an even yellow gold color.

Important Mint State 1853-O Gold Dollar

(photo enlarged to twice actual size)

238 **1853-O MS-64 (PCGS).** A very high grade for this date, with blooming lustre and a fairly sharp strike. The surfaces are very clean, and show just a few scattered scuffs and nicks, keeping this coin solidly in this grade category. PCGS has graded only 12 this high, with 3 in the grade above, and 2 more at the top as MS-66. An important offering for the specialist.

Classic 1855-D Gold Dollar

(photo enlarged to twice actual size)

239 **1855-D AU-53 (NGC).** One of the coveted rarities of this important series, the 1855-D gold dollar was issued in extremely limited quantities. A scant 1,811 were struck in all, virtually all of which have disappeared. This particular coin is well struck for the date, with most of the curls on Liberty present, although the upper ones show wear. On the reverse, the wreath and even the LL of DOLLAR is sharp, with the 8 in the date the only weak area worth noting. The die crack is present just right of the mintmark, often seen on the few survivors of this date. Identifiable by a thin pin scratch which extends from below the 855 and through the 1 in the date. NGC has graded 5 this high, with an additional 6 as AU-55, 6 more as AU-58, and just 2 in various mint state grades, confirming the great rarity of this date in higher grades. A very important offering for the specialist of this series.

Scarce Mint State 1860-S Gold Dollar

(photo enlarged to twice actual size)

240 **1860-S MS-62 (NGC).** A satiny example of this scarce date that shows minimal haze and generally clean surfaces. A few ticks are noted in the fields, and the strike is a hair soft of the upper points of the design. Good eye appeal for the grade.

Quarter Eagles

High Grade 1839-O Quarter Eagle

241 **1839-O AU-58 (NGC).** Fairly well struck for this date, with pleasing details on Liberty's curls and most of the feathers present on the eagle. Traces of lustre in the protected areas, and the surfaces show only minor handling marks. One die crack on the reverse up through the denomination and out the rim at the I of UNITED. Identifiable by a minor nick just above the period after the denomination.

Lovely 1846-O Quarter Eagle

242 **1846-O AU-58 (PCGS).** An impressive example of this scarce date, the surfaces are very clean for the grade, and the strike sharp throughout save for a touch of weakness on the thigh of the eagle. We note a low area along Liberty's jaw line. Scarce this nice, and an appealing example in every way.

243 **1847 AU-55 (NGC).** Well struck on the devices and toned with coppery gold especially on the reverse. Average surfaces for the grade with scattered handling ticks. There is a bisecting reverse crack through the denomination and out the right wing of the eagle to the rim.

Satiny Gem 1852 Quarter Eagle

(photo enlarged to twice actual size)

244 **1852 MS-65 (NGC).** A lovely gem example of this common date, which in this grade is anything but common. The surfaces show just a couple of minor ticks, and the coin retains plenty of appeal and lustre. Fully struck on Liberty's curls and most of the eagle's thigh feathers are present as well, although some of the tips show the usual weakness. NGC has graded just 5 this high, with none higher, while PCGS has graded 7 as MS-65 with a single coin above as MS-66. Outstanding quality for the collector who demands it.

245 **1852-O AU-55 (NGC).** A satiny well struck coin that shows nice surfaces and color. Scattered ticks including one in the field over the eagle, but Liberty's face is clean.

246 **1852-O AU-53 (NGC).** Traces of lustre in the fields and sharp on the obverse while the reverse shows a bit of weakness on the eagle's thigh. No discernable marks or distractions, just the usual tiny ticks from circulation.

247 **1857-O AU-53 (PCGS).** Lovely color and surfaces for this date, and the strike is sharp indeed. Scarce so well preserved, and a highly collectible example of this date.

Bright Mint State 1858 Quarter Eagle

248 **1858 MS-63 (NGC).** Awash in mint lustre and quite bright as well. The surfaces are generally clean and the strike is sharp on Liberty's curls, stars and even the eagle. Scarce this well preserved.

Reflective 1862/1 Quarter Eagle

249 **1862/1 AU-55 (PCGS).** An excellent example of this overdate, the surfaces are reflective and the strike sharp. The overdate feature is clear with a glass, and the coin retains good eye appeal. Minor haze is noted on both sides, and the color is an even yellow gold.

250 **1873-S AU-58 (NGC).** A splendid example of this date, the surfaces are clean and the strike very sharp. We note darker hues tucked in around the devices. Highly appealing for the date.

Choice Mint State 1878-S Quarter Eagle

251 **1878-S MS-63 (NGC).** Frosty mint lustre in the fields and minimal handling marks keep this coin lodged in the choice category. Well struck on the devices and ample eye appeal.

252 **1894 MS-63 (PCGS).** Rich coppery gold toning over lustre and sharp. A scarce date and one that is seldom found at all, especially so in a choice grade.

Blazing Gem 1897 Coronet Quarter Eagle

253 **1897 MS-66 (NGC).** Bright yellow gold in color and very well struck. Although a common date, in such superlative grade as offered here, this one is quite rare. NGC has graded 26 this high with 8 higher of this date. A whole lot of eye appeal is present, and the surfaces are very clean, as expected for a 66 grade.

Classic 1902 Proof Quarter Eagle

(photo enlarged to twice actual size)

254 **1902 Proof-64 (PCGS).** A very choice example for the collector that boasts excellent gold color and clean surfaces throughout. The strike is bold, and there are few signs of handling. Housed in an older small style PCGS holder. 193 were issued, and this is one of the nicer ones to survive.

Rare Matte Proof 1911 Indian Quarter Eagle

(photo enlarged to twice actual size)

257 **1911 Proof-64 (NGC).** Excellent surfaces on this matte proof that show just a couple of trivial signs on contact on the lower obverse. Deep yellow gold in color, with a minor streak at the center of the obverse which is visible with a glass. 191 were struck in proof, and this one remains very desirable and nearly in gem condition.

Glittering Gem 1902 Quarter Eagle

(photo enlarged to twice actual size)

255 **1902 MS-67 (NGC).** A superb mint state example for the astute numismatist that retains full mint bloom and glowing lustre. The strike is sharp as well, with no signs of weakness on the stars, curls or even on the eagle. What truly separates this gem from the many is the quality of the surfaces, for virtually no marks are seen even with a strong glass. NGC has graded 22 this high with a mere 3 higher of the date.

Superb Gem 1907
The Final Year of Issue

(photo enlarged to twice actual size)

256 **1907 MS-67 (NGC).** Superb color, surfaces and strike on this gem, with no problems whatsoever. This is the final year of issue of this long running series, and it would be very difficult to find a finer example of this date. NGC has graded 33 this high, with just 3 graded higher. An opportunity for the specialist.

Near Gem 1912 Quarter Eagle

258 **1912 MS-64 (NGC).** A scarce coin in this grade, and almost never found better. The surfaces are lustrous and the strike average for the date. Some coppery gold toning on both sides.

Three-Dollar Gold Pieces

259 **1854 AU-53 (NGC).** Even wear on the devices and some lustre remains in the fields. A well struck example of this common date.

260 **1854 AU-53 (NGC).** Lustrous with coppery traces over the rich golden color. Eye appealing for the grade, and the surfaces are nice as well.

261 **1855 AU-50 (PCGS).** This one has average surfaces with scattered handling marks noted on both the obverse and reverse. Well struck and a slightly better date.

262 **1859 AU-58 (NGC).** With a touch of wear on the high points, this appealing coin would enhance a high grade date collection. Nice surfaces and mint color.

Glittering AU 1870 Three Dollar Gold

263 **1870 AU-53 (PCGS).** Lustrous in the fields and toned with pleasing coppery gold through the lettering and devices. Fully struck and average surfaces, but enough appeal in the color makes this one worth pursuing.

Choice Mint State 1874 Three Dollar Gold

(photo enlarged to twice actual size)

264 **1874 MS-63 (PCGS).** A classic example of this date and grade, plenty of lustre and a decent strike, with minor weakness noted on the extreme high points of the design. One of the more available dates for type collectors, and this one will satisfy most collectors without breaking the budget.

Mint State 1879 Three Dollar Gold

265 **1879 MS-62 (NGC).** A scarce date with a mintage of 3,000 pieces, and this one is a nice mint state example for the collector. The surfaces show scattered handling marks, mostly in the fields, and the strike is average for the date. Lustrous and a pleasing yellow gold in color.

Half Eagles

266 **1835 AU-55 (NGC).** Bright yellow gold in color with traces of lustre in the protected areas. The surfaces show numerous tiny ticks from circulation, as usual for this design and grade.

267 **1838 AU-55 (NGC).** This example is very appealing as the surfaces show a trace of coppery gold toning and are much cleaner than usually encountered for this design. Fully struck on all of Liberty's curls and the eagle as well. Don't miss out if you need this type or date for your collection.

268 **1843-O Large Letters. AU-50 (PCGS).** Lustrous and well struck by the dies, although areas appear to have been lapped, thus producing shallow lettering on the reverse. Extensive handling marks from limited circulation.

Important Mint State 1844-O Half Eagle

269 **1844-O MS-60 (NGC).** Frosty mint lustre in the fields and a bright yellow gold color throughout. For the date, this one is well struck as the curls on Liberty are well rounded, and the eagle's feathers and claws show good definition as well. As to rarity, this one is a condition rarity in mint state, but more common in circulated grades. A few minor hairlines and a very thin scratch on the upper neck to chin on Liberty apparently account for the moderate grade. NGC has graded 5 as MS-60, with 27 in various mint state grades above (finest MS-64).

270 **1848-C EF-45 (NGC).** Fairly well struck by the dies for the Charlotte Mint, and bright yellow gold in color. Average surface marks on both sides which seem to be found on most half eagles of the period. A scarce date.

271 **1854-O AU-53 (NGC).** Reflective surfaces that show average handling marks for the grade. Sharply impressed and a popular date for collectors.

272 **1854-O AU-50 (NGC).** Sharply struck on the devices and with average handling marks for the grade. We note the fields were prooflike before circulation, and traces of reflective mirror fields can be seen close to the devices. Lovely coppery gold toning on the reverse rim.

Rare 1862-S in VF-25

273 **1862-S VF-25 (NGC).** The obverse is pleasing with most of finer design elements still present despite quite a bit of circulation. Similar on the reverse, but we note a dull scrape down the eagle's neck into the shield. A rare coin in all grades, and this one is still better than many.

Important 1868 Choice AU Half Eagle

(photo enlarged to twice actual size)

274 **1868 AU-58 (NGC).** A token 5,700 half eagles were coined in 1868 from the Philadelphia Mint. Most were later melted, lost or worn down into much lower grades. This coin is a memorable exception to the usual for this date. The surfaces are very clean for the grade, and the coin barely circulated. Fully struck throughout and worthy of the finest half eagle collection. Identifiable by a minor scuff up from the inner point of the second star towards Liberty's chin in the field, and a faint pin scratch from the lower end of Liberty's lovelock towards the first star. NGC has graded 9 this high with just 2 graded higher of this date.

Exemplary 1874-CC Half Eagle

(photo enlarged to twice actual size)

275 **1874-CC AU-55 (PCGS).** Satiny gold in color and sharp for this date, with just a trace of weakness on the eagle's neck. This is the wide CC mintmark reverse as noted in Breen. The surfaces show minimal handling marks and we do note some minor hairlines from circulation. Struck through a tiny thread around the date, extending from the upper loop of the 8 and above, to the lower part of the 7, and into the point of the 4, and this will serve to hallmark this particular specimen. From the original mintage of 21,198 PCGS has graded 8 this high with 3 in the AU-58 grade above, and just 2 more above these each as MS-62. A classic example of this condition rarity.

Lustrous Gem 1881 Half Eagle

276 **1881 MS-65 (NGC).** Pristine surfaces on this one are the key to value, with good lustre and a firm strike as well. The reverse has some scattered minor stains. A nice type coin for the collector.

Gem 1881 Half Eagle

277 **1881 MS-65 (NGC).** Frosty lustre and well struck throughout for this date. The surfaces show minimal handling marks and the coin has plenty of eye appeal for the collector. Popular as a type coin in this grade.

Pleasing Gem 1881 Half Eagle

278 **1881 MS-65 (NGC).** Lustrous in the fields and toned with a gentle coppery tone through the peripheral lettering. Sharply struck on the upper devices, and with clean fields and surfaces. Rare and in demand as few are found in full gem condition.

Important Gem 1881-S Coronet Half Eagle

(photo enlarged to twice actual size)

279 **1881-S MS-65 (NGC).** Strong lustre in the fields and sharply impressed by the dies. We note a touch of haze on the devices. Scarce this well preserved, and an important offering for the date or type collector.

280 **1885-S MS-64 (PCGS).** Loaded with eye appeal and lustre for this grade, and the surfaces must have just missed the gem category. Fully struck and well preserved, and worthy of a strong bid for the quality offered.

Appealing 1898-S Half Eagle

281 **1898-S MS-64 (PCGS).** Ample mint bloom pleases the eye as the coin shows delicate coppery gold color over lustre. The surfaces show scattered handling marks, none of which are distracting. Fully struck and a good value in today's market.

282 **1905 MS-64 (PCGS).** Frosty mint lustre and sharply struck by the dies. We note a nick on the end of Liberty's nose. Excellent color and eye appeal for the grade.

Gorgeous Gem MS-66 1907-D Half Eagle

(photo enlarged to twice actual size)

283 **1907-D MS-66 (PCGS).** Stunning lustre and pristine surfaces for this jewel. The strike is sharp as well, with no signs of weakness to be found. Toned with coppery gold colors on both sides and a trace of haze. Identifiable by a minor scrape on the forward tip of Liberty's truncation. PCGS has graded only 10 this high, with none graded higher of the date.

Exemplary Gem 1908-S Indian Half Eagle

(photo enlarged to more then twice actual size)

284 **1908-S MS-66 (PCGS).** A simply gorgeous coin to represent this notorious rarity. For many years collectors have struggled to locate a pristine mint state example, with very few found. The mintage of 82,000 went directly into circulation, and few were saved. Breen notes that the Brand estate held some mint state examples, and perhaps this coin was preserved in that small hoard. Regardless, this is one of the nicest to survive of the date, and worthy of a superb gem date collection. The surfaces are a delight, with just a couple of minor scuffs in the fields. The color is a medium yellow gold with traces of light coppery toning tucked into the devices. Fully struck throughout. PCGS has graded 14 this high of the date with 7 higher, all MS-67 above. A classic condition rarity for the specialist.

285 **1910 MS-63 (PCGS).** Pleasing coppery gold toning over lustre and well struck. One for the collector who demands choice quality for his collection. A better date.

286 **1910 MS-63 (PCGS).** A frosty mint example with choice surfaces. Coppery toning on both sides and an average strike.

287 **1910 MS-63 (NGC).** Choice fields and devices which show few signs of handling. The lustre is undisturbed and the strike average.

Choice Mint State 1911-S Indian Half Eagle

288 **1911-S MS-63 (NGC).** Scarce in all mint state grades and especially so in choice or better condition. This particular one shows hazy toning on both sides and scattered handling marks. The surfaces are average for the grade, and the strike is sharp on Liberty, but has the usual weakness on the top of the eagle's wing.

289 **1912 MS-63 (PCGS).** A bright, fresh example of this date. The strike is sharp on the head of Liberty and the wing top as well. Pleasing lustre and appealing.

Frosty and Choice 1914 Half Eagle

(photo enlarged to twice actual size)

290 **1914 MS-63 (NGC).** Yellow gold in color and sharply struck. The surfaces show just a few minor signs of handling, and the coin is appealing for the date collector. Breen notes that this date is "hard to find choice uncirculated".

Rare Mint State 1914-S $5

291 **1914-S MS-61 (NGC).** Satiny lustre and an average strike with a touch of weakness on the high points. A decent example for the moderate grade.

Eagles

Scarce 1839 Type of 1838 Eagle

292 **1839 Large Letters. Head of 1835. EF-45 (NGC).** A well struck example of this elusive type coin, the surfaces show the usual handling marks and ticks. The swept back hair on Liberty only lasted for two brief years before the design was modified to the later coronet style.

Interesting bisecting reverse break from the second T in STATES through the eagle and out the E of TEN.

293 **1848-O EF-40 (NGC).** A sharply impressed coin that shows average handling marks for the grade. Traces of lustre in the protected areas.

High Grade 1853-O Eagle

294 **1853-O AU-58 (NGC).** Sharply impressed by the dies, with no signs of weakness noted. The surfaces show scattered handling marks but they are not problematic, and normal for a coin with limited circulation. Appealing and a good choice for the type or date collector.

295 **1853-O AU-53 (NGC).** Another sharply impressed example of this date. The surfaces show a touch of haze and we note a minor streak through the word LIBERTY. This example does have the ring on the vertical shield line.

Rare EF-45 1865-S Eagle

(photo enlarged to twice actual size)

296 **1865-S EF-45 (NGC).** A very rare coin in this grade with few examples known. We note the usual light haze over the surfaces and the fields are toned with pleasing coppery gold hues. Minor handling marks expected for the grade including a small teardrop shaped mark on Liberty's cheek just behind her mouth. The strike is average for the date, with sharp claws on the eagle. NGC has graded 5 as EF-45, with 7 above in various AU grades and a single mint state coin as MS-60 of this date. An opportunity for the specialist.

Choice AU-55 1879-O Coronet Eagle

One of Just 1,500 Struck

(photo enlarged to twice actual size)

298 **1879-O AU-55 (NGC).** With a paltry mintage of 1,500 pieces one can only imagine how rare this date is. This particular example is boldly struck throughout, with full details on the eagle and on all of Liberty's curls. As to the surfaces, they show the usual handling marks which are typical after brief circulation, but they are well distributed and none are heavy or disfiguring. NGC has graded 3 this high with 6 graded above as AU-58 and a single coin at the top as MS-61. Precious few for date collectors to choose from, and most are tied up in collections. A classic American rarity for the astute numismatist to acquire.

Bright 1873-S Eagle

297 **1873-S EF-45 (NGC).** This one is bright yellow gold in color and the surfaces show numerous handling marks from circulation, as usual for the period. Scarce in this grade and well struck throughout.

Sparkling AU 1882-CC Coronet Eagle

299 **1882-CC AU-58 (NGC).** Glowing with mint lustre and boldly struck throughout. The surfaces show minimal handling marks and are quite pleasing. All Carson City coinage is always in great demand, especially so when the surfaces are as nice as seen here.

Gorgeous 1893-CC Eagle

300 **1893-CC AU-53 (PCGS).** Toned with rich coppery gold hues through the periphery and sharply struck by the dies. Average surface marks for the grade, none of which are distracting or disturbing. A very nice coin indeed.

301 **1898 MS-64 (NGC).** A very choice coin that boasts coppery gold toning on both sides and textured lustre in the fields. Boldly struck on the devices and very well preserved.

302 **1902 MS-63 (NGC).** A choice mint state example of this scarce date. A few scattered ticks from a higher grade, with glowing lustre in the fields.

303 **1903 MS-63 (NGC).** A slightly better date in choice condition, and this one is particularly nice for the grade with coppery toning over glowing mint lustre. Sharply struck and very pleasing.

Lustrous 1907 No Motto Eagle

304 **1907 No Motto. MS-63 (PCGS).** Desirable orange gold lustre throughout, and well preserved. Minor handling marks and a few hairlines account for the grade, and this one has plenty of appeal. Nicely struck and always in demand as the first year of issue.

Choice Mint State 1907 No Motto Eagle

305 **1907 No Motto. MS-63 (NGC).** Bright yellow gold in color and well struck throughout. The surfaces are nice for the grade, although the fields show some minor die wear. One very faint scratch is noted left of the date.

306 **1910 MS-63 (PCGS).** Coppery gold toning over lustre and an average strike with a touch of weakness on the high points. Nice overall for the grade.

Gem Mint State 1910-D Eagle

(photo enlarged to twice actual size)

307 **1910-D MS-65 (PCGS).** Lustrous and toned with a fine layer of haze on both sides. The surfaces are very clean and show minimal signs of handling. A few of the uppermost curls and feathers show slight softness in the strike. Scarce so well preserved, and one for the date collector who demands gem quality.

308 **1911 MS-63 (PCGS).** A touch weak on the high points caused by the striking, but quite lustrous and toned with splashes of coppery gold.

Glittering 1913 Eagle

309 **1913 MS-64 (PCGS).** Rich coppery gold toning and very choice throughout, with minimal handling marks to distract the eye. Fairly well struck for this date.

310 **1913-S AU-55 (NGC).** One of the scarcer dates of this popular series, this coin shows natural gold tones with lustre in the protected areas.

Scarce 1913-S Eagle in Very Choice AU

311 **1913-S AU-58 (PCGS).** Despite a mintage of 66,000 most of these are found in circulated grades. This particular one didn't spend long in the channels of commerce, but was plucked out and set aside while most of the lustre was intact. Well struck by the dies, and a couple of minor surface marks from the brief time in circulation can be seen with a glass.

Lustrous 1914-D Eagle

312 **1914-D MS-64 (NGC).** Abundant lustre in the fields and well struck for this date. The surfaces are very fresh, and this one approaches the coveted gem grade. One minor nick near Liberty's temple from a higher grade.

313 **1914-D MS-63 (PCGS).** Glowing with mint color and appealing, but we do note some surface marks, one near the back of Liberty's jaw and another one extending up from the eagle's breast into the field. Still a choice coin, and worth a look.

314 **1914-D MS-63 (PCGS).** Choice yellow gold in color and quite lustrous. An average strike for the date, and always popular with collectors.

Choice Mint State 1915 Eagle

315 **1915 MS-64 (PCGS).** Outstanding quality for the date with just a couple of minor ticks, one on the lower headdress feather, and a couple more on the right leg of the eagle. The fields are very clean for the grade.

316 **1915-S AU-58 (NGC).** Scarce and this one is nearly mint state, with just a hint of wear on the upper devices. Minor handling marks, none worthy of note. Hard to find this nice, and a lot more expensive any better.

Double Eagles

First Year of Issue 1850 Double Eagle

317 **1850 AU-50 (NGC).** An American classic struck just as the California Gold Rush was just getting started. Traces of lustre in the protected areas and with slightly better than average surfaces. Dark yellow gold in color, and sharply struck throughout.

Gorgeous Gem 1857-S Twenty

From the S. S. Central America

(photo enlarged to twice actual size)

318 **1857-S 20A Spiked Shield. MS-65 (PCGS).** A bright, flashy coin that shows excellent surfaces as expected for this grade. The lustre is bright and fresh as well, and the strike is sharp. Known as the "Spiked Shield" for a tiny die line extending up from the boarder near the lower left of the shield. Scarce in full gem condition, and highly collectible since their recovery from the ocean bottom off North Carolina.

S.S. CA 1127

SS Central America

319 **1876-CC AU-53 (PCGS).** Coppery gold in color and well struck for this issue. Centennial year for the United States, and all coinage seems to be well struck that year. Clean surfaces for the grade, with minimal handling marks.

320 **1878 MS-62 (NGC).** Sparkling lustre and loaded with eye appeal, but there are just a few too many ticks to qualify for the choice grade.

Satiny 1882-CC Double Eagle

321 **1882-CC AU-53 (PCGS).** A very appealing coin that shows lustre in the fields and minimal handling marks, especially so for a CC Mint coin. Boldly struck and much better than usually encountered. Scarce this nice and a coin most collectors will long enjoy.

322 **1893 MS-63 (PCGS).** A respectable example of this date, the surfaces are choice and show far fewer marks than usually encountered and the strike is sharp. Further, the fields are toned with coppery gold hues which add to the appeal. One for the date collector who demands quality and eye appeal.

323 **1895 MS-63 (PCI).** Sharply struck and lustrous with splendid orange gold surfaces. A delightful example for the date or type collector.

324 **1896-S MS-63 (NGC).** Choice color and surfaces, with ample lustre in the fields to please the eye. Well struck by the dies. In this grade, a scarce coin for the collector.

Splendid Gem Mint State 1904 $20

(photo enlarged to twice actual size)

325 **1904 MS-66 (NGC).** Although 1904 is "the" common date, few are found in gem grades, especially few in MS-66! Blooming lustre and well struck throughout, with exceptionally clean surfaces required to command such a lofty grade. NGC has seen 126 this high, and just a single coin graded higher of this so called common date. An impressive coin for the specialist.

Sparkling Gem 1904 Double Eagle

326 **1904 MS-65 (PCGS).** Totally bright and lustrous, with problem free surfaces and color. Gems, even of this date, are scarce.

Coppery Gold 1904 Double Eagle

327 **1904 MS-65 (PCGS).** A delight for the glowing mint lustre and coppery gold color. Fully struck and graced by clean fields and devices, quite unusual for the large gold coins. One for the type collector.

Satiny 1906-D Double Eagle

328 **1906-D MS-64 (PCGS).** Lustrous in the fields and with the usual satiny texture on both sides. Well struck on the devices, as is normal for these later issues. A clean cheek on Liberty adds to the appeal, and scarce this well preserved.

Scarce 1906-D Double Eagle

329 **1906-D MS-64 (PCGS).** A lustrous, well struck example for the date collector. The surfaces show a few minor scuffs in the fields, but plenty of eye appeal remains.

Pleasing MCMVII High Relief Double Eagle

(photo enlarged to twice actual size)

330 **MCMVII (1907) High Relief. Wire Edge. MS-64 (PCGS).** A lovely example of this most popular gold coin. The surfaces show a couple of minor ticks including one in the field between the eagle's wing tips. Boldly struck as expected, with excellent details on Liberty's face and skirt. A collectible grade for this issue, which has always commanded a premium for such high quality. Considered by many to be the most beautiful coin design ever struck for circulation by the American mints, based on the original design by the famed sculptor Augustus St. Gaudens. A majestic coin to behold.

331 **1907 MS-64 (PCGS).** Bright mint lustre and fairly well struck for this date. The surfaces are pleasing and show minimal bagmarks as expected for this near gem grade.

Classic 1908 No Motto in MS-66

332 **1908 No Motto. MS-66 (PCGS).** Bright yellow gold and very well struck. The outstanding feature of many of these Wells Fargo coins are the surfaces, which show precious few marks, and many gems were suddenly available where previously gems were very rare indeed. Traces of coppery gold toning and a very appealing coin for the collector.
Wells Fargo Nevada Gold

333 **1908-D No Motto. MS-64 (NGC).** Nice mint lustre and well struck. One of the scarcer dates in high grade, and this one is a decent example.

Important 1909-D MS-64 St. Gaudens

(photo enlarged to twice actual size)

334 **1909-D MS-64 (NGC).** Rare in such choice mint state condition, the mintage stumbled in at a paltry 52,500 pieces most of which entered circulation. Few have turned up in mint state, especially so close to a gem grade. This particular one shows good lustre and a sharp strike, including good separation between Liberty's lips and nose. Excellent surfaces as well, with minimal bagmarks or handling problems which so often mar these large gold coins. NGC has graded 40 this high, with just 3 higher all as MS-65 above. An opportunity for the date collector.

Popular 1910-D Double Eagle

335 **1910-D MS-65 (PCGS).** Gleaming lustre and well struck by the dies are the hallmarks of this gem specimen. The surfaces show minimal haze or handling marks, and plenty of eye appeal is noted. Scarce this nice, with PCGS reporting 226 so graded and just 33 noted in higher grades. An excellent choice for the date or type collector who wants a little more pizzazz than the usual common date in gem condition.

Scarce 1911 Saint Gaudens $20

336 **1911 MS-64 (PCGS).** Glowing with yellow gold mint lustre in the fields and appealing. The surfaces are mint fresh and show minimal scuffs or ticks. Despite a mintage of 197,250, few are found in this grade, and very few any better. Worth the premium for the rarity of this date.

Among the Finest 1911-D Double Eagles

(photo enlarged to twice actual size)

337 **1911-D MS-67 (PCGS).** Superb surfaces and mint color throughout on this wonder gem. Close examination will only find the smallest signs of handling and the surfaces are virtually undisturbed. As such, this is an important condition rarity. Fully struck by the dies and a coin of memorable quality. PCGS has graded only 8 this high, and none higher, making this likely one of the very finest to survive of the date.

Elusive 1912 Double Eagle in MS-64

338 **1912 MS-64 (PCGS).** A high grade for this date, which if found in mint state is normally in lower grades. This particular one shows a few minor scuffs and bagmarks, but the lustre is particularly nice. Toned a rich orange gold color, and appealing. PCGS has graded 157 this high, with just 17 higher.

Choice Mint State 1913 Double Eagle

339 **1913 MS-63 (PCGS).** Rich golden lustre and a decent strike. Scattered handling marks from a higher grade, but enough eye appeal and surface quality for choice.

340 **1913 MS-63 (NGC).** Lustrous and an average strike on the devices. We note some bagmarks on the eagle and below which kept this from a higher grade. Scarce as a date.

Pleasing 1913-S Saint Gaudens $20

(photo enlarged to twice actual size)

341 **1913-S MS-64 (PCGS).** Nearly a gem with abundant mint lustre and a sharp strike as well. The surfaces are the key to this condition rarity, for most of this date are found in much lower mint state grades. PCGS has graded 306 this high, with just 11 in the grade above, and a single coin at the top as MS-66. Another condition rarity and about as nice as this date is ever found.

Important 1913-S Double Eagle

(photo enlarged to twice actual size)

342 **1913-S MS-64 (PCGS).** Another example of this condition rarity in MS-64. The surfaces show scattered handling marks as expected for the grade and the lustre is abundant. Well struck throughout, and we note a couple of minor scuffs on the sun. Rare this well preserved.

Gem Mint State 1914-D Double Eagle

343 **1914-D MS-65 (PCGS).** Lovely mint bloom throughout, and well struck too. We note a nick on Liberty's nose and a couple of others on the eagle's wings. A tough date so well preserved and worthy a look.

Sparkling Gem 1914-D Double Eagle

344 **1914-D MS-65 (NGC).** Even yellow gold color and a touch of haze on both sides. Scattered ticks from handling, but not enough to keep this from earning a gem grade.

Pleasing Gem 1914-D Twenty

345 **1914-D MS-65 (NGC).** Strong lustre and another well struck coin for the date collector or investor. The surfaces are nice for the grade, and Liberty's face is clean.

Gem 1914-S Saint Gaudens

346 **1914-S MS-65 (NGC).** Frosty mint lustre in the fields and the surfaces are clean. No distracting hits from bag handling are noted. An eye appealing gem.

347 **1915 MS-63 (NGC).** Minor scuffs on the devices and surfaces from a higher grade, but quite lustrous and a slightly better date.

Coppery Gold 1915-S Gem

348 **1915-S MS-65 (NGC).** Blazing lustre and toned with a delicate coppery gold hue. A sharp strike is noted on the devices and the surfaces are quite nice, as expected for a gem grade.

Choice Mint State 1924-D Double Eagle

349 **1924-D MS-63 (NGC).** A rare coin in this grade with few seen over the years at the grading services. This particular one retains good lustre and is well struck by the dies. Scattered handling marks on both sides and we note a minor dark spot strategically located on the eagle's eye. NGC has graded 94 this high, with 71 above as MS-64, and 7 more at the top as MS-65.

Commemorative Silver Coins

Frosty Gem Isabella Quarter

350 **1893 Isabella quarter. MS-65 (NGC).** Totally white and very clean for the grade, as the surfaces show virtually no signs of handling. The strike is sharp throughout, and this coin will certainly please any collector who demands mint fresh, white specimens for their collection.

Satiny Gem Lafayette Silver Dollar

(photo enlarged to twice actual size)

351 **1900 Lafayette silver dollar. MS-65 (PCGS).** A lovely gem example of this important commemorative issue, the surfaces show only a few trivial contact marks, and the strike is better than average for this issue. Strong lustre in the fields and plenty of eye appeal. The periphery is just starting to tone with a hint of gold. Hard to locate this nice, and lot more expensive if found any better.

352 **1937 Antietam. MS-67 (PCGS).** Glowing with white mint lustre and very pleasing throughout. The surfaces are a delight to behold, and the strike is sharp.

353 **1937 Arkansas Centennial. MS-66 (PCGS).** Silvery gray lustre and boldly struck on the devices. Superlative quality for this issue, and scarce this nice.

Gem 1935/1934 PDS Boone Set

354 **1935/34 Boone PDS Set grading MS-66 (NGC).** Each coin is totally white in color and shows no sign of toning. Further, each is well struck and quite lustrous. Naturally the key feature to these are the surfaces, and this well matched set shows few signs of handling and each coin earned the coveted MS-66 grade from the eagle eye graders at NGC. (Total: 3 pieces).

355 **1925 California Diamond Jubilee. MS-66 (PCGS).** Mottled gold and blue toning on both sides of this gem. The strike is sharp and full, with excellent details on the miner and bear. Dancing mint lustre in the fields beneath the toning.

356 **1925 California Diamond Jubilee. MS-65 (PCGS).** Reflective fields and the devices are splashed with light gold toning, the balance of the coin is white.

357 **1922 Grant. With Star. MS-63 (NGC).** One of the scarcer issues from the silver commemorative series, the Grant with star has long been coveted by collectors. This coin is totally white in color and shows strong lustre in the fields. Fully struck by the dies, and problem free for the choice grade.

358 **1922 Grant. With Star. MS-62 (PCGS).** Satiny and bright, with just a trace of toning starting to form. A couple of scuffs from a choice grade, but still worth a good bid as all Grant with stars are difficult to locate.

359 **1933-D Oregon Trail Memorial. MS-66 (PCGS).** Gorgeous lilac and silvery gray in color and boldly struck throughout. Excellent quality for the specialist.

Alluring 1915-S Panama Pacific 50¢

360 **1915-S Panama - Pacific Exposition. MS-65 (PCGS).** One of the most beautiful of the commemorative half dollar designs, and difficult to locate in full gem condition. This particular coin is mostly white and lustrous, but is ringed with blue and gold at the extreme edge. Well struck as usual for the issue, and showing the fine textured lustre in the fields that was used for a brief time during period.

361 **1920 Pilgrim Tercentenary. MS-66 (PCGS).** A tough early commemorative which is seldom found in such a lofty grade. Booming lustre and completely white in color. The strike is sharp as well, and a glass will locate only a few minor ticks from handling.

362 **1920 Pilgrim Tercentenary. MS-66 (PCGS).** A scarce early commemorative, this particular specimen shows delicate peripheral gold toning with a hint of blue over the mint lustre. Sharply struck and well preserved, with minimal signs of handling.

Important Gem Sesquicentennial Half Dollar

(photo enlarged to twice actual size)

363 **1926 Sesquicentennial of American Independence. MS-65 (PCGS).** One of the scarcest issues of the silver commemorative series to find in gem condition. This particular coin shows blue and gold hints over radiant lustre. The dies were cut in shallow relief, and most of these coins obtained a number of handling marks before they were distributed to the general public. Not so here, as the surfaces are very clean and a delight to behold. PCGS has graded only 163 this high with a scant 7 higher, all MS-66 above.

364 **1935 Old Spanish Trail. MS-66 (PCGS).** A toasty white gem that shows excellent lustre and pristine fields and devices. Hard to find so nice, as the wide open fields in the design usually are the targets of every nick and bagmark imaginable. This one survived in pristine condition, and will grace any collection. Totally white and untoned.

365 **1935 Old Spanish Trail. MS-64 (PCGS).** Hazy mint lustre throughout, and we note some minor toning spots on the reverse visible with a strong glass. A scarce commemorative close to a gem grade.

366 **1935 Texas PDS Set, all certified by NGC:** - 1935 MS-67 - 1935-D MS-67 - 1935-S MS-65. Blazing white lustre on each coin and sharply struck as well. Perfectly matched, save for the grade on the San Francisco coin. (Total: 3 pieces)

367 **1936 Texas PDS Set, all certified by PCGS:** - 1936 MS-66 - 1936-D MS-66 - 1936-S MS-67. A very well matched set as each coin shows delicate peripheral toning over strong mint lustre. The surfaces are a delight on each, and the strikes typically full for the issue. (Total: 3 pieces)

368 **1937 Texas PDS Set, all certified by PCGS:** - 1937 MS-67 - 1937-D MS-67 - 1937-S MS-66. A lovely set of this date, each coin shows some peripheral toning and mint fresh lustre in the fields. The strikes are normal for the issue, all sharp and well defined on the high points of the design elements. A scarce and popular set, especially this well preserved. (Total: 3 pieces)

Superb 1938-PDS Texas Set

369 **1938 Texas PDS Set certified MS-67 by NGC.** Each coin is blazing white with lustre and shows no sign of toning. Perfectly matched in lustre, color and surface quality, this 1938 set should make a welcome addition to a specialists collection. (Total: 3 pieces)

370 **1925 Fort Vancouver Centennial. MS-65 (NGC).** A flashy white gem that has clean surfaces and ample eye appeal.

Choice 1905 Lewis and Clark Color $1

(photo enlarged to twice actual size)

371 **1905 Lewis and Clark gold dollar. MS-64 (PCGS).** Lovely orange gold in color and well struck by the dies. The surfaces show a couple of minor ticks and a few faint hairlines and these combined to nudge this specimen from a gem grade. Plenty of eye appeal and lustre.

Choice 1905 Lewis and Clark Gold Dollar

(photo enlarged to twice actual size)

372 **1905 Lewis and Clark gold dollar. MS-63 (PCGS).** Prooflike fields are noted and these show a few stray hairlines, which account for the choice grade. Well struck and always in strong demand.

Satiny Gem 1916 McKinley Gold Dollar

(photo enlarged to twice actual size)

373 **1916 McKinley gold dollar. MS-66 (PCGS).** A glowing, lustrous example of this popular issue. The surfaces are very clean and the only tick we note is a minor one on the obverse near McKinley's temple. Sharply struck and very appealing. PCGS has graded 450 this high with only 48 higher.

Gem 1916 McKinley Gold Dollar

(photo enlarged to twice actual size)

374 **1916 McKinley gold dollar. MS-65 (PCGS).** A frosty, bright gem that shows good lustre and nice surfaces. There is a trace of haze on both sides. A popular coin in this grade.

Outstanding MS-67 1917 McKinley $1

(photo enlarged)

375 **1917 McKinley gold dollar. MS-67 (PCGS).** One of the finest graded by PCGS of this issue, with just 46 seen in this superlative condition. Glowing mint lustre and pristine surfaces throughout. Fully struck as well, and virtually without a flaw. Unimprovable quality for this issue. If you demand the finest, then here is a wonderful example for your collection.

Pattern Coins

376 **1792 pattern cent. Pollock-6001. Rarity-6. Dickinson. MS-64 RB.** Also listed in Judd under Appendix C. Copper, Plain Edge. A rare issue that was popularized by this restrike by Dickenson which states that the eagle die was proposed for a pattern cent of 1792. Lovely mint color with plenty of red near the devices, and pleasing brown elsewhere. The eagle die was stolen shortly after the Lenox Lohr sale in 1959. A rare issue that is seldom seen and has long been popular with collectors. Probably struck in the 1860s

Gem Bronzed Judd-278 Half Dollar

377 **1861 pattern half dollar. P-327, J-278. Rarity-7. Proof-65 BN (PCGS).** Copper, reeded edge. A gem that appears to have been bronzed as the surfaces are perfectly even in a chocolate brown color. Fully struck throughout, with no signs of weakness to be found. Similar dies to the regular issue half dollar, but with the addition on the reverse of the GOD OUR TRUST motto on a small ribbon above the eagle. PCGS has graded a total of 6 examples of this issue, 3 of which are PR-65 Brown, each of which is tied for the finest seen. An important and rare pattern issue for the specialist.

Popular 1836 Pattern Gobrecht Dollar

(photo enlarged to twice actual size)

378 **1836 pattern dollar. P-65, J-60. Rarity-5. Proof-55 (PCGS).** Original, Silver, Reeded edge. Pollock Die alignment II. Medal turn, eagle flying up. Barely circulated and just enough so to wear down a few of the uppermost breast feathers on the eagle and obtain some trivial surface lines. One small speck in the right field above and right of the knee on the obverse, and a small low area below the TE of STATES on the reverse will serve to identify this one. Toned with lilac gray hues and quite beautiful for the grade. Fully struck throughout, as expected for a proof issue. In an older green insert PCGS holder.

Popular 1836 Gobrecht Silver Dollar

(photo enlarged to twice actual size)

379 **1836 Gobrecht. pattern dollar. P-65, J-60. Rarity-3. Restrike. Proof-50 (PCGS).** Silver, Plain edge. Restrike. Die alignment IV, medal turn, eagle flying level. Mostly bright silver in color and ringed with gold at the extreme edge on the obverse and reverse. The surfaces show scattered handling marks and are reflective with some proof mirroring remaining. Fully struck by the dies, and with minimal wear on the high points of the devices. Always in strong demand for the beautiful seated Liberty design and popular flying eagle reverse.

Rare and Desirable 1863 Pattern Eagle

(photo enlarged to twice actual size)

380 **1863 pattern eagle. P-424, J-352. Rarity-6. MS-64 BN (PCGS).** Copper, Reeded edge. Probably Bronzed. The surfaces of this coin are lovely, and it was likely bronzed at the Mint. Now the color is a rich reddish brown color, and the strike is needle sharp throughout. The obverse die is the regular issue for the eagle of that year, and the reverse is the same too, but for the addition of the GOD OUR TRUST motto above the eagle. As we know, the motto evolved to IN GOD WE TRUST and this was added to most of our coins in 1866. A rare issue, and always popular for the gorgeous surfaces. PCGS has graded 11 this high, with just 2 higher in the brown category, and 2 more as PR-64 Red and Brown.

Private and Territorial Gold Coins

Important C. Bechtler $1 Gold Issue of 1831 to 1834

First of the Bechtler Gold Dollars

(photo enlarged to twice actual size)

381 **(1831-34) C. Bechtler $1 Gold. 30 G. Kagin-1. Rarity-4. MS-62 (NGC).** A remarkable and highly desirable mint state example of this very early Christopher Bechtler issue, produced prior to the 1834 change in Federal gold coinage standards. Bechtler followed suit concerning this weight reduction, and himself reduced weights of his coins. In the case of this one dollar issue, from 30 grains to 28 grains.

Although another coiner, Templeton Reid, was the first to produced private gold coinage in the southeastern United States, the Bechtler family was the most prolific of coiners. Donald Kagin noted: "Of all the private coiners, Bechtler's operation was one of the fairest to the miners, as evidenced by the longevity of the mint (almost 20 years) and its substantial production (over $2 million)." The Bechtler coinage was produced with location stamps as part of the coinage design, either NORTH CAROLINA, CAROLINA, or GEORGIA. These design characteristics did not suggest that the coinage was produced in the different states nor that the gold was mined in these states, rather indicating the fineness of the actual gold used. It was generally conceded that gold from Georgia was of higher quality than that from North Carolina. Christopher Bechtler first produced gold coinage in 1831, advertising at that time that he was prepared to issue $2.50 and $5.00 pieces. Gold dollars were added to his production later that same year. Eventually, Christopher Bechtler's gold coinage operation was taken over by his son Augustus, and continued for several years after the elder Bechtler's death in 1842. Augustus Bechtler died in mid-1846, with the operation cointinued by his cousin, Christopher, Jr.

Desirable C. Bechtler $5 Gold

(photo enlarged to twice actual size)

382 **(1837-42) C. Bechtler $5 gold. 134 G. Star. Kagin-20. Rarity-4. AU-58 (NGC).** A splendid example, so very nearly mint state, with greenish gold surfaces and hints of iridescent toning. Slightly reflective fields. This is the most plentiful of all Bechtler five-dollar pieces and an ideal candidate for the private gold type collector. Of all Bechtler issues, by Christopher and Augustus, the gold dollars are most available, five-dollar pieces next, and $2.50 gold pieces scarcest.

Christopher Bechtler produced a large number of die varieties of all three varieties, to accommodate requests or suggestions of individual customers. Later issues by Augustus Bechtler utilized a single variety for gold dollars, and three different five-dollar varieties according to fineness, either 20 Carat, 21 Carat, or 22 Carat gold.

Important C. Bechtler $5 Gold
140 G; 20 Distant Variety
Kagin-19

(photo enlarged to twice actual size)

383 **(1837-42) C. Bechtler $5 gold. 140 G. 20 Distant. Kagin-19. Rarity-6+. AU-50 (PCGS).** Highly attractive with iridescent toning over light greenish yellow gold surfaces. Minor abrasions are expected and almost always seen. A scarce variety with a total population in the order of 15 pieces, according to Don Kagin's rarity rating.

Important A. Bechtler Gold Dollar
Extremely Rare Reeded Edge Variant

(photo enlarged to twice actual size)

384 **(1842-50) A. Bechtler $1 Gold. 27 G. Reeded edge. Kagin-25. Rarity-8. MS-60 (NGC).*** Lustrous light yellow gold with a hint of green. A pleasing example and possibly the finest known with reeded edge. Nearly all August Bechtler gold dollars were issued with a plain edge, although a few such as this were produced with reeded edge. Don Kagin listed this variety as "Rarity-8" indicating not more than three examples known to him in 1981.

Popular A. Bechtler $5 Gold

(photo enlarged to twice actual size)

385 **(1842-50) A. Bechtler $5. 134 G. 21 CARATS. Kagin-27. Rarity-5-Net F-12;* sharpness of EF-40.** The surfaces brushed, scratched, and heavily abraded. An example that must be seen prior to bidding, and an affordable example of this early North Carolina gold issue for the collector of modest means. This is the most plentiful of the A. Bechtler five-dollar gold varieties.

1852 Augustus Humbert $10 Gold

386 **1852 Augustus Humbert $10 Gold. Normal Date. Kagin-10. Rarity-5. VF-25 (PCGS).** Light greenish gold surfaces with a few typical abrasions, consistent with the grade. Issued by Augustus Humbert who operated the United States Assay Office. The Assay Office operated very much like a branch of the United States Mint, and should, in fact, be considered a regular United States branch mint issue. At first, the U.S. Assay Office was only authorized to issue $50 gold slugs, however, later authorization allowed the coinage of $10 and $20 pieces.

The United States Assay Office was first operated by John Little Moffat and later by the firm Curtis, Perry, and Ward who were previously partners with Moffat. Augustus Humbert arrived in San Francisco on January 30, 1851 with the first coins produced the next day.

Mint State 1853 $20.00 Assay Gold

(photo enlarged to twice actual size)

387 **1853 900 1853 U.S. Assay Office $20 Gold. Kagin-18. MS-61 (PCGS).** A boldly struck example of this important territorial gold issue that shows excellent lustre and clean surfaces for the grade. The fields show scattered handling marks, but they are not distracting. If you want an eye appealing coin to represent this issue, we highly recommend this piece.

Anderson Collection

Rare 1850 Baldwin $5 Gold

(photo enlarged to twice actual size)

388 **1850 Baldwin & Company $5 gold. Liberty Head. Kagin-2. Rarity-5. Net F-12 (ANACS).** Sharpness of EF-40, scratched, bent and otherwise damaged. Greenish gold with lilac and blue toning. An affordable example of this very rare issue. We recommend in-person examination prior to bidding on this lot.

George C. Baldwin was a jeweler and dealer in watches in New York who apparently came to California circa 1849. In March 1850, Baldwin acquired the coining operations of E.D. Kohler and began to issue gold coinage. Baldwin advertised his coinage on April 1, 1850 with a recommendation from Kohler. Dies were apparently by Albert Kuner. The Baldwin coinage was discredited by James King of William and eventually accepted by merchants only at a 20% discount. Once received by the merchants, they would have these melted at the mint or assay office, and recoined into U.S. Assay Office coinage. As a result, few survivors are known today.

Mint State "1855" Kellogg $50 Restrike
August 26, 2001

389 **"1855" Kellogg & Co. $50 Restrike. August 26, 2001. Gem Uncirculated (PCGS).** Bright yellow gold with soft, frosty lustre. Struck from gold taken from Kellogg & Humbert ingots recovered from the *S.S. Central America* wreck. A number of the larger ingots had their "faceplates" removed and kept intact, with the additional gold providing the material for these restrikes. Dies were prepared via transfer from the original pair of dies for the Kellogg & Company $50 gold pieces, and restrikes produced by the Gallery Mint. Varying numbers were produced on each day in 2001 representing an anniversary date of the original 1857 voyage. Each example was countermarked with the date of production. By August 26, 1857, the *S.S. Sonora* was in its seventh day at sea, leaving San Francisco on August 20 and arriving at Panama September 3 of that year.

These restrikes proved to be a popular, yet controversial issue at the time they were produced in 2001. Some believed that it was a shame that ingots would be destroyed during the production of these pieces. They believed that these ingots should be preserved, perhaps being donated to museums for the public to view. Others including this cataloguer (Mark Borckardt) feel that this was a very worthwhile project. The larger ingots were not as readily marketed due to their size and market price. Removing the faceplates containing all the important information from each left these items preserved for historical purposes, and these faceplates found a ready and receptive buying public. The restrikes, marketed at a relatively modest price, also found a receptive market among those who desired a piece of the treasure, yet could not afford the five and six-figure prices of the actual ingots. Others who disagreed with this concept, and who voiced their opinion that the ingots be preserved in museums, failed to purchase the large ingots and make the donations.

Proof "1855" Kellogg $50 Restrike
September 12, 2001
"Day of Destiny"

390 **"1855" Kellogg & Co. $50 Restrike. September 12, 2001. Gem Proof (PCGS).** Bright yellow gold with deeply mirrored fields and strong cameo contrast. A highly attractive example of this restrike issue, representing the tragic date of September 12, when in 1857 the *S.S. Central America* floundered in the "Central America Hurricane of 1857." It was approximately 8:00 P.M. on that day that the ship was lost with so many lives, and of course, with the now famous treasure of gold. In *A California Gold Rush History*, Dave Bowers refered to this date as the "Day of Destiny."

1861 Clark, Gruber & Co. $10 Gold

(photo enlarged to twice actual size)

391 **1861 Clark, Gruber & Co. $10 Gold. Liberty Head. Kagin-7. Rarity-4. MS-60 (NGC).** Lustrous light yellow gold surfaces with a hint of green. Faint obverse and reverse die cracks are visible as described by Kagin. Weakly defined at top of Liberty's head and on eagle's claw, all as typical for this issue.

Clark, Gruber & Company operated out of Denver, Colorado, providing a coining facility for miners in that region. Denver was established as a town in the late 1850s, with the population growing very quickly. According to Don Kagin: "The story of Clark, Gruber & Co. is essentially the story of the beginning of commerce in Colorado. What started as a banking firm became the first, and by far the most prolific, private coiner in Colorado, operating on a twenty-four hour basis for two years. During its operations, Clark, Gruber & Co.'s coins were beyond reproach, and few, if any, complaints were ever voiced up to the day the operation was purchased by the United States Government in 1863."

Austin M. and Milton Edward Clark were brothers from Ohio who operated a successful grocery business in Leavenworth, Kansas. The Clark brothers created an immense trade in mining products sold to those on their way to Colorado in the late 1850s. In March 1859, the Clark brothers formed a banking business with Emanuel Henry Gruber, a native of Hagerstown, Maryland. With Milton Clark as attorney for the firm, they commenced a very solid operation.

By April 1860, Clark, Gruber & Co. had set up a bank and coining business in Denver, located at the corner of Sixteenth and Market Streets. The first gold coins were produced in July of that year. During the course of their business, the firm produced a total of $594,305 in gold coinage, all dated 1860 or 1861. They apparently also produced gold ingots, however, none are known today.

Ingots

Important Star Mining Company Ingot

392 **1880 Star Mining Company. 3.75 ounces. 994 fine. Serial number 236. Mint State.** Virtually as made with extremely bright yellow gold surfaces imparting excellent lustre. Similar to other ingots known from this firm, a five-pointed incuse star represents the firm's name, the words MINING Co beneath. Only the top of this ingot is stamped with all identification markings. The Star Mining Company operated from 1870 until 1895 near Rose Creek, Sonora County, California. Little else is known of the history of this firm.

49.8 x 25.4 x 5.4 mm.

Desirable 1951 New York Assay Office Ingot
Second Largest Recorded Ingot

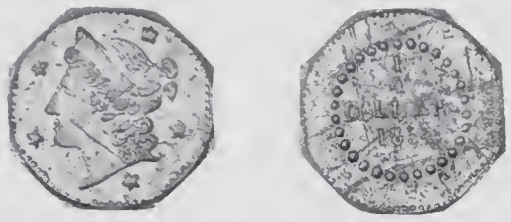
393 **1951 United States Assay Office at New York. 28.70 ounces. 999.7 fine. Receipt number 4562. Lot number 41. AU-50.** A large and desirable ingot from the New York Assay Office, the second largest recorded (the largest exceeding this by just one one-hundredth ounce). Splendid state of preservation with bright yellow gold lustre and very few surface marks or scratches. The office stamp was unevenly punched with the top portion somewhat weak although almost completely legible. Only the letters SAY of ASSAY are not visible. All other markings are fully and deeply impressed. This particular bar is one of just four NYAO ingots known prior to the offering of a hoard by us in our July 2002 Rarities Sale. With 18 ingots in our Rarities sale, and four others previously known, the total recorded population of NYAO ingots remains at just 22 different, still an extremely limited quantity.

When we offered 18 ingots in our July 2002 Rarities Sale, 17 found new homes with one being retained by the consignor. Our consignor to that sale desired to make it known exactly what had been located, thus offering all 18 ingots, yet also desired to retain one as a "souvenir" of this hoard. Those 17 that sold realized an average price of $526.21 per ounce. Applying this average to the present ingot yields a total of $15,102, however, the price of gold is substantially higher today, thus we feel a similar higher price is certainly in order. Do not limit yourself based on this information, however, as those previously offered ingots are no longer on the market (to the best of our knowledge), and this offering now presents itself as an extremely important opportunity.

57.3 x 37.9 x 22.6 mm.

From Stack's Americana Sale, January 2002, Lot 457.

CALIFORNIA SMALL DENOMINATION GOLD



(photo enlarged to twice actual size)

394 **1854 Octagonal 25¢. BG-105. Rarity-3. Liberty Head. MS-63 (PCGS).** Satiny yellow gold lustre with splashes of toning on both sides, including a line of dark brown toning on Liberty's profile. Die State I with the top hairline lightly touching the back edge of Liberty's coronet. Considerable fine details of Liberty's hair is absent due to die polishing. An outstanding opportunity for the advanced collector; nearly as fine as the Jay Roe coin. As one of the more plentiful varieties from period one, an ideal candidate for the type collector as well. Produced by Frontier, Deviercy & Company.

Substantial historical and technical details are presented in the Jay Roe Collection catalogue, that collection being offered at the same time as the present sale.

An interesting topic for a competitive numismatic exhibit might be a "makers collection" of California Small Denomination Gold coinage. Acquire one example from each maker for both Period One and Two, and present these along with historical information about each of the firms that produced this coinage. Such a collection and exhibit would require about two dozen coins.

(photo enlarged to twice actual size)

395 **1854 Octagonal 25¢. BG-108. Rarity-4-. Liberty Head. AU-58 (PCGS).** Finely detailed with rich greenish gold sufaces and substantial lustre. Lightly cracked through DOL and down from D, similar die state to the Jay Roe Collection specimen and, apparently, all others. Produced by Antoine Louis Nouizillet, the obverse motif is quite similar to that found on federal gold dollars.

(photo enlarged to twice actual size)

396 **Undated Round 25¢. BG-206. Rarity-4+. Liberty Head. MS-64 (PCGS).** Rich gold surfaces with full lustre beneath golden brown and iridescent toning. Early die state with circular lapping lines visible on the obverse. Produced by the Joseph Brothers. A splendid specimen and far finer than the coin in the Jay Roe Collection, graded just AU-58.

(photo enlarged to twice actual size)

397 **Undated Round 25¢. BG-221. Rarity-3. Liberty Head. MS-62 (PCGS).** Bright yellow gold with a hint of green. Fully lustrous and attractive. This appears to be die state III, with obverse and reverse cracks as described in Breen-Gillio. Another example of BG-221.

(photo enlarged to twice actual size)

398 **Undated Round 25¢. BG-221. Rarity-3. Liberty Head. MS-62 (PCGS).** Another splendid example of this variety, this with medium yellow gold lustre. Die State III as described in Breen-Gillio. A further example of this variety.

(photo enlarged to twice actual size)

399 **Undated Round 25¢. BG-221. Rarity-3. Liberty Head. MS-63 (PCGS).** Lustrous light yellow gold surfaces with a hint of pale green. Early die state with long dentils and no visible die cracks. An issue of Antoine Louis Nouizillet who produced small denomination gold from 1852 through 1858.

(photo enlarged to twice actual size)

400 **Undated Round 25¢. BG-222. Liberty Head. MS-63 (PCGS).** Lustrous greenish yellow gold surfaces with slightly prooflike fields. Intermediate die state with a light crack at top of the wreath.

(photo enlarged to twice actual size)

401 **Undated Round 25¢. BG-222. Liberty Head. MS-63 (PCGS).** Deep yellow gold lustre with satiny surfaces and splashes of pale orange toning. Die State II with a light crack through top of the wreath and numerator. A second example of this plentiful variety.

(photo enlarged to twice actual size)

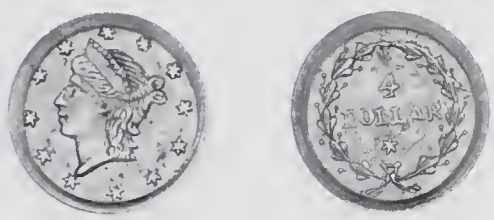
402 **Undated Round 25¢. BG-222. Liberty Head. MS-63 (PCGS).** Lustrous greenish yellow gold surfaces with excellent eye appeal. Early die state with only a trace of the reverse crack at top of the wreath. An issue of Antoine Louis Nouizillet, and very similar to the previous BG-221 variety, however, with both obverse and reverse slightly modified. This is one of the most plentiful of all Period One small denomination gold coins, a candidate for the type collector.

(photo enlarged to twice actual size)

403 **Undated Round 25¢. BG-222. Liberty Head. MS-62 (PCGS).** Lustrous light yellow gold with satiny surfaces. Slight green tint with very few surface imperfections. Equivalent to Die State I in Breen-Gillio, the die crack at top of wreath extremely faint.

(photo enlarged to twice actual size)

404 **Undated Round 25¢. BG-222. Liberty Head. MS-62 (PCGS).** Lovely greenish yellow gold surfaces with rich orange toning on obverse and reverse. Early die state without visible cracks. Another example of this variety.



(photo enlarged to twice actual size)

405 **Undated Round 25¢. BG-223. Rarity-4-. Liberty Head. MS-62 (PCGS).** Fully lustrous on a wavy planchet with light obverse scratches. Early die state. The lowest inside berry on left is weak but visible. Issued by Antoine Louis Nouizillet with his distinctive Liberty Head design.

(photo enlarged to twice actual size)

406 **Undated Round 25¢. BG-224. Rarity-3. Liberty Head. MS-62 (PCGS).** Lustrous light yellow gold with satiny surfaces and prooflike fields. Intermediate die state with light reverse cracks.

(photo enlarged to twice actual size)

407 **Undated Round 25¢. BG-224. Rarity-3. Liberty Head. MS-62 (PCGS).** Lustrous greenish gold surfaces with hints of pale orange toning. Very slightly prooflike fields. Intermediate die state with only very light cracks radially from the reverse border. A further variety by Nouizillet. Several stages of the intermediate die state have been identified with the appearance of individual cracks on the reverse.

(photo enlarged to twice actual size)

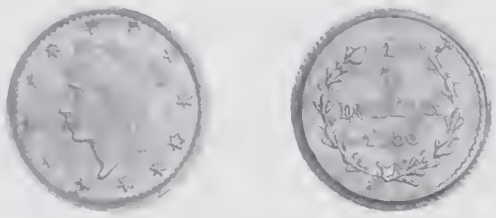
408 **1856 Round 25¢. BG-229. Rarity-4. Liberty Head. MS-62 (PCGS).** Lustrous greenish yellow gold surfaces with lightly prooflike fields. Early die state. Similar obverse die to the several preceding examples. All of these quarter dollar pieces produced by Antoine Nouizillet were apparently from a single head punch with coarse, straight hair locks. The difference in individual dies involves primarily placement of the head punch and stars.

(photo enlarged to twice actual size)

409 **1856 Round 25¢. BG-229. Rarity-4. Liberty Head. MS-62 (PCGS).** Prooflike fields with lustrous greenish gold surfaces. Die State IV with shattered obverse. A later die state example of this variety.

(photo enlarged to twice actual size)

410 **1856 Round 25¢. BG-229. Rarity-4. Liberty Head. AU-55 (PCGS).** Lightly worn, yet with generous portions of lustre. Medium yellow gold surfaces with a few minor reverse scratches. Another early die state example.



(photo enlarged to twice actual size)

411 **1856 Round 25¢. BG-230. Rarity-4-. Liberty Head. MS-62 (PCGS).** Rich orange gold surfaces with full lustre. An attractive example. Intermediate die state with light obverse cracks. An emission of Antoine Louis Nouizillet.

(photo enlarged to twice actual size)

412 **1852-DN Round 50¢. BG-407. Rarity-4. Liberty Head. MS-62 (PCGS).** Lustrous light yellow gold surfaces with lightly mirrored fields, deeper on the reverse. Die State II with a reverse rim break below the right ribbon ends. Manufactured under authority of Deriberpie and Nouizillet, possibly coined by the Joseph Brothers. This variety is among the very earliest of all Period One small denomination issues. The present specimen is finer than that in the Jay Roe Collection.

(photo enlarged to twice actual size)

413 **1853-DN Round 50¢. BG-409. Rarity-3. Liberty Head. MS-62 (PCGS).** A splendid specimen with satiny yellow gold surfaces. Later die state with heavy reverse die cracks. The makers mark DN referes to Deriberpie & Nouizillet. Deriberpie was an engraver who operated from the same location as Nouizillet. Some of the dies used by Deriberpie & Nouizillet are die-linked to issues of the Joseph Brothers, with the possibility that the later firm produced this and related varieties.

(photo enlarged to twice actual size)

414 **1853-DN Round 50¢. BG-409. Rarity-3. Liberty Head. AU-58 (PCGS).** A pleasing medium yellow gold example with light wear and considerable lustre. Die State IV with shattered reverse. A third example of this variety.

(photo enlarged to twice actual size)

415 **1853-DN Round 50¢. BG-409. Rarity-3. Liberty Head. AU-58 (PCGS).** Lustrous greenish yellow gold surfaces with pale orange and iridescent toning. Shattered reverse die. Another example of the BG-409 variety.

(photo enlarged to twice actual size)

416 **1853-D Round 50¢. BG-421. Rarity-4. Liberty Head. MS-63 (PCGS).** A lovely example with lustrous light yellow gold surfaces. Early die state. Finer than the Jay Roe Collection coin, that example not certified. Produced by M. Deriberpie. An example of this variety was recovered among items from the *S.S. Winfield Scott* which sank on December 1, 1853, thus providing proof that this was a contemporary issue of the times.

(photo enlarged to twice actual size)

417 **1853-D Round 50¢. BG-421. Rarity-4. Liberty Head. MS-62 (PCGS).** Soft greenish yellow gold surfaces with hints and splashes of iridescent toning. This appears to be an early die state. A second example of this variety.

(photo enlarged to twice actual size)

418 **1853 Round 50¢. BG-428. Rarity-3. Liberty Head. MS-61 (PCGS).** Satiny yellow gold lustre with lightly reflective fields. Lightly cracked at top of the wreath. Three examples of this variety are included in the Jay Roe Collection, the finest certified as AU-58. Produced by Antoine Louis Nouizillet. The obverse is very similar to the Federal Liberty Head design.

(photo enlarged to twice actual size)

419 **1853 Round 50¢. BG-428. Rarity-3. Liberty Head. AU-58 (PCGS).** A lovely example with mottled iridescent toning over medium greenish gold surfaces. A light reverse scratch is noted. Early die state.

(photo enlarged to twice actual size)

420 **1853 Round 50¢. BG-428. Rarity-3. Liberty Head. AU-58 (PCGS).** Lustrous greenish gold surfaces with prooflike fields. An attractive example. Early die state with several die finishing lines at center of the reverse. Another pleasing example of this variety. The BG-428 variety is quite plentiful, as evidenced by the offering of six examples in this catalogue and three more in the Jay Roe Collection. An outstanding opportunity to study the progression of obverse and reverse die deterioration.

(photo enlarged to twice actual size)

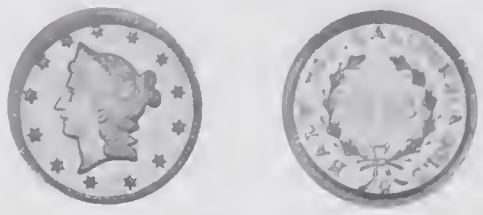
421 **1853 Round 50¢. BG-428. Rarity-3. Liberty Head. AU-55 (PCGS).** Satiny greenish gold lustre with slightly prooflike fields. Traces of iridescent toning grace both obverse and reverse. Early die state without reverse cracks.

(photo enlarged to twice actual size)

422 **1853 Round 50¢. BG-428. Rarity-3. Liberty Head. AU-55 (PCGS).** Greenish gold surfaces with a few very minor field scrapes. Considerable lustre remains. Intermediate die state with a faint crack joining tops of the wreath.

(photo enlarged to twice actual size)

423 **1853 Round 50¢. BG-428. Rarity-3. Liberty Head. AU-55 (PCGS).** Satiny greenish gold with lustrous surfaces and exceptional aesthetic appeal. A few faint reverse scratches are noted. Early die state.



(photo enlarged to twice actual size)

424 **1853 Round 50¢. BG-430. Rarity-3. Liberty Head. MS-63 (PCGS).** An attractive example with lustrous light yellow gold surfaces. Splashes of iridescent toning are visible on the stars. Early die state. An early issue by Antoine Louis Nouizillet as evidenced by the discovery of examples of this variety among the *S.S. Winfield Scott* treasure. This ship sank in December 1853. The present example is equal to the Jay Roe coin for quality.

(photo enlarged to twice actual size)

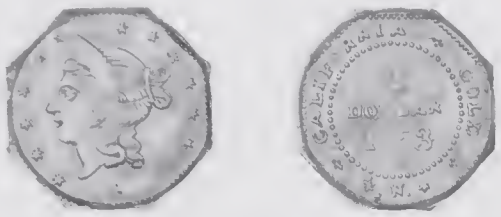
425 **1856-N Round 50¢. BG-434. Rarity-4-. Liberty Head. MS-62 (PCGS).** Fully lustrous with rich yellow gold surfaces and splashes of iridesent toning. Slightly reflective fields. Die State III with traces of clash marks on the reverse. A later issue of Antoine Louis Nouizillet. Considerably finer than the AU-58 coin in the Jay Roe Collection.

(photo enlarged to twice actual size)

426 **1853-DERI Octagonal $1. BG-518. Rarity-5. Liberty Head. AU-55 (PCGS).** A splendid specimen with nearly complete lustre and outstanding deep reddish orange toning. Late die state with numerous reverse die cracks. The maker's mark DERI is for M. Deriberpie who produced small denomination gold during the early 1850's, primarily in 1853 and 1854.

(photo enlarged to twice actual size)

427 **1853-DERI Octagonal $1. BG-519. Rarity-4-. Liberty Head. MS-62 (PCGS).** Lovely yellow gold surfaces with full lustre. Early die state with perfect reverse. One of the very popular varieties with DERI, the maker's mark of M. Deriberpie. The DERI Dollars are a highly collectible subset of small denomination gold issues.



(photo enlarged to twice actual size)

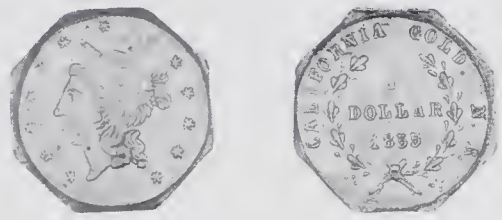
428 **1853-N Octagonal $1. BG-530. Liberty Head. AU-55 (PCGS).** Greenish yellow gold surfaces with considerable lustre. Nearly choice surfaces. A second example.

(photo enlarged to twice actual size)

429 **1853-N Octagonal $1. BG-530. Liberty Head. AU-58 (PCGS).** Light greenish gold surfaces with splashes of deeper toning. Nearly full lustre. Produced by Antoine Louis Nouizillet sometime in 1853. 15 or 16 examples of this variety were recovered from the *S.S. Winfield Scott*, suggesting that the emission must have been somewhat substantial. This dies was signed by Nouizillet, his initial N appearing at lower reverse.

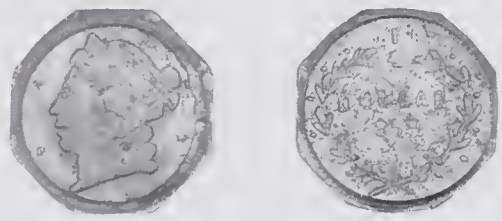
(photo enlarged to twice actual size)

430 **1854 Octagonal $1. BG-532. Rarity-4-. Liberty Head. AU-55 (PCGS).** Pleasing light greenish gold surfaces. Traces of lustre remain. A sharply defined example. Produced by Antoine Louis Nouizillet.



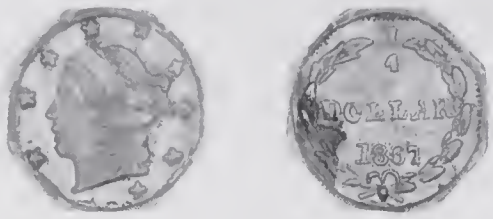
(photo enlarged to twice actual size)

431 **1855-NR Octagonal $1. BG-533. Rarity-4-. Liberty Head. AU-55 (PCGS).** A pleasing example with virtually complete lustre and attractive light yellow gold surfaces. Later die state from polished dies. Produced by the partnership of Nouizillet and Routhier.



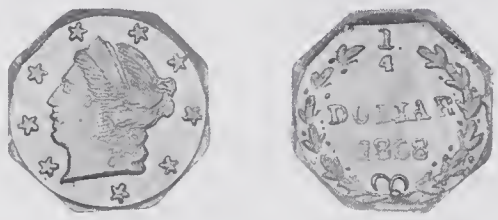
(photo enlarged to twice actual size)

432 **1859 Octagonal 25¢. BG-704. Rarity-6+. Liberty Head. MS-64 (PCGS).** Subdued yellow gold lustre with frosty surfaces. Produced by Frontier, Deviercy and Company, issuers of Period One and early Period Two small denomination gold coinage. This example is clearly finer than the Jay Roe specimen.



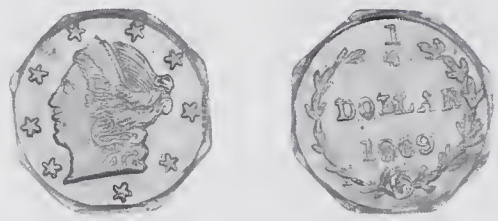
(photo enlarged to twice actual size)

433 **1867 Octagonal 25¢. BG-709. Rarity-4. Liberty Head. MS-64 (PCGS).** Mottled surfaces with yellow gold lustre and iridescent toning. A large lamination patch on the reverse appears as dark brown with iridescent highlights. This is one of many issues by Frontier and Company. The present example is slightly finer than the Jay Roe specimen. Mr. Roe once described this issue as "the best made of the large Liberty Head types."



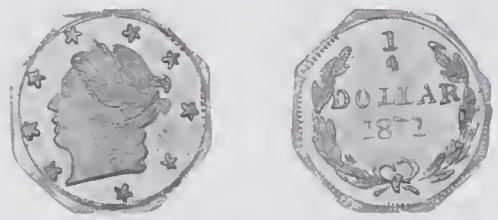
(photo enlarged to twice actual size)

434 **1868 Octagonal 25¢. BG-711. Rarity-4. Liberty Head. MS-65 (PCGS).** Fully lustrous and frosty light yellow gold surfaces. Light circular lapping lines are visible on the obverse. A gem example of this Frontier and Company issue, a touch finer than that in the Jay Roe Collection.



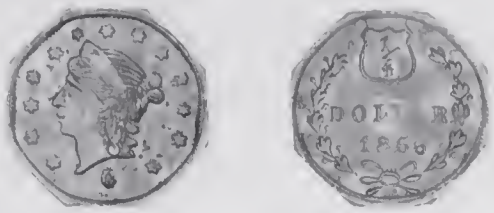
(photo enlarged to twice actual size)

435 **1869 Octagonal 25¢. BG-712. Rarity-4+. Liberty Head. MS-64 (PCGS).** Frosty lustre with light yellow gold surfaces and hints of iridescent toning. Produced by Frontier and Company. Equivalent quality to that in the Jay Roe Collection.



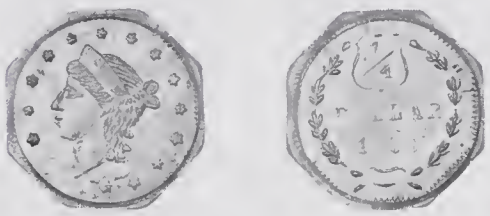
(photo enlarged to twice actual size)

436 **1871 Octagonal 25¢. BG-714. Rarity-3. Liberty Head. MS-65 (PCGS).** Frosty yellow gold lustre with hints of green and iridescent toning. Reverse rim breaks are visible, similar to the Breen-Gillio plate coin. Manufactured by Frontier and Company. This example is slightly finer than that in the Jay Roe Collection.



(photo enlarged to twice actual size)

437 **1866-G Octagonal 25¢. BG-738. Rarity-7. Liberty Head. AU-55 (PCGS).** Golden brown surfaces with iridescent toning. Die State II with rim break on top of the shield. Light reverse scratches are visible. A rare variety with the present example highly desirable. The Jay Roe Collection example, formerly from the Doering Collection, is certified as MS-60. Just nine survivors from this die pair are recorded in the revised Breen-Gillio reference.

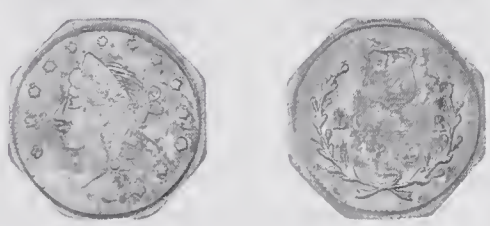


(photo enlarged to twice actual size)

438 **1868-G Octagonal 25¢. BG-747. Rarity-5+. Liberty Head. MS-63 (PCGS).** Prooflike light yellow gold surfaces. A few very minor marks are noted. Drastically polished and fragmented reverse die as always. Prooflike examples such as that offered here are typical for this variety.Produced by Robert B. Gray & Company. This example is slightly finer than the Jay Roe Collection coin.

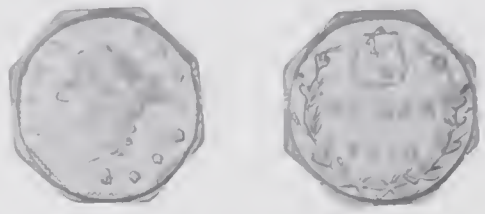
(photo enlarged to twice actual size)

439 **1868-G Octagonal 25¢. BG-747. Rarity-5+. Liberty Head. MS-62 (PCGS).** Rich yellow gold lustre with prooflike fields. Drastically polished reverse die missing much detail. Only remnants of the date are visible. A second example of this scarce variety and similar in quality to the Jay Roe coin.



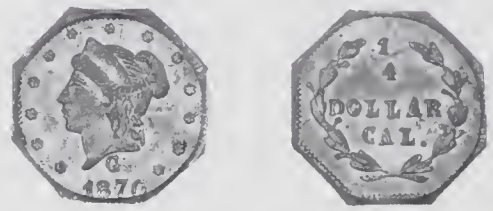
(photo enlarged to twice actual size)

440 **1869-G Octagonal 25¢. BG-751. Rarity-4+. Liberty Head. AU-55 (PCGS).** Pale yellow gold lustre with considerable iridescent toning. Minor obverse scratches. Slightly reflective fields. One of many small denomination gold varieties produced by Robert B. Gray and Company.



(photo enlarged to twice actual size)

441 **1870-G Octagonal 25¢. BG-752. Rarity-5-. Liberty Head. MS-62 (PCGS).** Light yellow gold lustre with prooflike surfaces. A pleasing example with only minor hairlines. Another issue of Robert B. Gray and Company. This example is tied for certified grade with the Jay Roe specimen.



(photo enlarged to twice actual size)

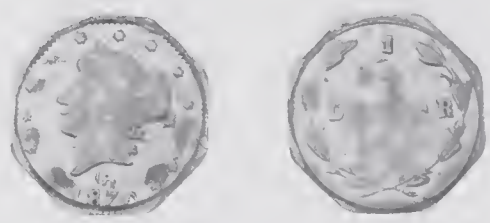
442 **1870-G Octagonal 25¢. BG-756. Rarity-7-. Liberty Head. MS-63 (PCGS).** Fully lustrous and satiny yellow gold surfaces with hints of attractive iridescent toning. Slightly wavy planchet. Issued by Robert B. Gray and Company. Tied for quality with the Jay Roe coin. This is a very rare variety with just 11 examples recorded. Three such examples are listed as MS-63, all tied for finest in the census.

Extremely Rare 1870-G Octagonal Quarter

BG-758, Rarity-7+

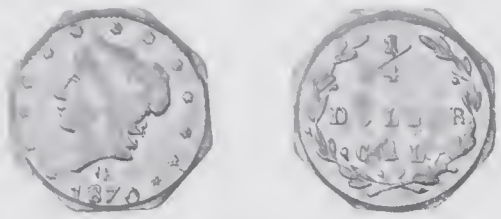
(photo enlarged to twice actual size)

443 **1870-G Octagonal 25¢. BG-758. Rarity-7+. Liberty Head. AU-58 (PCGS).** A pleasing example of this rarity with slightly prooflike fields and few minor surface marks. The obverse has either a die crack or lint mark appearing to be incuse in the field. A small patch of die rust is noted at upper right obverse. The reverse die is shattered. Just three examples are known, according to the second edition of the Breen-Gillio reference. This example may be a fourth, or it may be the same as the "PCGS AU-55" example listed as number two in the BG roster, now regraded. The PCGS Population Report shows one EF-45, one AU-55, one AU-58, and a remarkable MS-63, offered later today as part of the Jay Roe Collection..



(photo enlarged to twice actual size)

444 **1870-G Octagonal 25¢. BG-761. Rarity-4. Liberty Head. AU-55 (PCGS).** Light wear with traces of orange toning over greenish gold surfaces. Issued by Robert B. Gray and Company.



(photo enlarged to twice actual size)

445 **1870-G Octagonal 25¢. BG-762. Rarity-4-. Liberty Head. MS-62 (PCGS).** Fully lustrous light yellow gold with splashes of pale blue and iridescent toning. Die State II with light obverse die cracks. Another emission of Robert B. Gray and Company.

(photo enlarged to twice actual size)

446 **1870-G Octagonal 25¢. BG-763. Rarity-4-. Liberty Head. MS-64 (PCGS).** Satiny bright yellow gold surfaces with full lustre. Splashes of iridescent toning add to the eye appeal of this attractive example. Several obverse die cracks, apparently as always. Issued by Robert B. Gray and Company. This lovely example is far finer than the AU-58 coin in the Jay Roe Collection.

(photo enlarged to twice actual size)

447 **1871-G Octagonal 25¢. BG-767. Rarity-3. Liberty Head. MS-61 (PCGS).** Prooflike surfaces with light yellow gold lustre and pale blue toning. A few minor surface marks are noted. A pleasing example of this plentiful variety produced by Robert B. Gray and Company.

(photo enlarged to twice actual size)

448 **1871-L Octagonal 25¢. BG-770. Rarity-4+. Liberty Head. MS-62 (PCGS).** A splendid example with satiny yellow gold lustre and reflective fields. Slight cameo appearance. Very faint obverse and reverse cracks are present. A pleasing example. Manufactured by the Levison Brothers and their California Jewelry Company.

(photo enlarged to twice actual size)

449 **1874 Octagonal 25¢. BG-795. Rarity-3. Indian Head. MS-63 (PCGS).** Reflective fields with light yellow gold lustre. Very crude die work from an inexperienced hand. This variety is one of the extensive emission by Christopher Ferdinand Mohrig.

(photo enlarged to twice actual size)

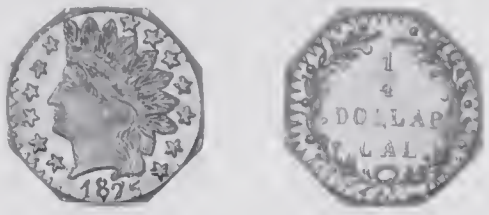
450 **1875 Octagonal 25¢. BG-797. Rarity-4. Indian Head. MS-65 (PCGS).** Rich yellow gold lustre with prooflike fields and cameo contrast. Not perfectly centered, the top of star 7 off the planchet, thus die state indeterminate. Nearly equal to the MS-66 example in the Jay Roe Collection. Produced by Christopher Ferdinand Mohrig.

(photo enlarged to twice actual size)

451 **1875 Octagonal 25¢. BG-797. Rarity-4. Indian Head. MS-64 (PCGS).** A prooflike example with lustrous light yellow gold surfaces and cameo contrast. Die State I. Rim break at the fifth star. A second high-quality example of this variety.

(photo enlarged to twice actual size)

452 **1875 Octagonal 25¢. BG-797. Rarity-4. Indian Head. MS-62 (PCGS).** Light yellow gold surfaces with slightly reflective fields. A prominent lint mark is visible on the reverse. Die State I with a rim break at the fifth star. A third Mint State example.



(photo enlarged to twice actual size)

453 **1875 Octagonal 25¢. BG-798. Rarity-5-. Indian Head. MS-65 (PCGS).** Fully prooflike with mirrored fields and lustrous devices. An attractive cameo example with light yellow gold surfaces. Produced by Christopher Ferdinand Mohrig. This gem is slightly finer than the MS-64 grade Jay Roe specimen.

(photo enlarged to twice actual size)

454 **1876 Octagonal 25¢. BG-799. Rarity-4. Indian Head. MS-64 (PCGS).** Greenish gold surfaces with reflective fields and cameo contrast. Mottled iridescent toning on both sides adds to the overall eye appeal of this example. Die State II with polished obverse and reverse dies. A choice Mint State example originally made by Mohrig.

(photo enlarged to twice actual size)

455 **1880 Octagonal 25¢. BG-799J. Rarity-3. Indian Head. MS-65 (PCGS).** Prooflike and lustrous with rich yellow gold surfaces. A sensational gem example. BG-799J is renumbered "1880-2/A" in the second edition of Breen-Gillio and is part of the series of varieties without CAL or CALIFORNIA on the coin, no doubt for sale to collectors as additional varieties. Equal in quality to the Jay Rowe Collection coin. This variety was produced by Christopher Ferdinand Mohrig.

(photo enlarged to twice actual size)

456 **1880 Octagonal 25¢. BG-799J. Rarity-3. Indian Head. MS-63 (PCGS).** Frosty greenish gold surfaces with hints of mirrored fields beneath slightly deeper golden tan toning. A second lovely Mint State example of this variety.

(photo enlarged to twice actual size)

457 **1881 Octagonal 25¢. BG-799O. Rarity-4-. Indian Head. MS-65 (PCGS).** Light yellow gold with mirrored fields and lustrous devices. An attractive gem example. Now numbered "1881/C" in the new Breen-Gillio reference. Equal quality to the Jay Roe Collection specimen. Produced by Christopher Ferdinand Mohrig.

(photo enlarged to twice actual size)

458 **1881 Octagonal 25¢. BG-799O. Rarity-4-. Indian Head. MS-64 (PCGS).** A sensational example with deeply mirrored fields and outstanding cameo contrast. A horizontal bend is apparently as struck. Another choice Mint State example.

(photo enlarged to twice actual size)

459 **1880 Octagonal 25¢. BG-799X. Rarity-3. Indian Head. MS-63 (PCGS).** Lustrous light yellow gold with satiny surfaces. Die State II with top of the ribbon bow recut. Another plentiful emission of Christopher Ferdinand Mohrig.

(photo enlarged to twice actual size)

460 **1880 Octagonal 25¢. BG-799Y. Rarity-4+. Indian Head. MS-64 (PCGS).** A prooflike example with light cameo contrast. Highly attractive. Reverse die polished with fragmented wreath. Produced by Mohrig. This example is equivalent to the Jay Roe Collection coin.

(photo enlarged to twice actual size)

461 **1866 Round 25¢. BG-804. Rarity-4. Liberty Head. MS-64 (PCGS).** Frosty pale yellow surfaces with light heather toning on both surfaces. An attractive example. Nearly as fine as the gem example in the Jay Roe Collection. Produced by Frontier & Company.

(photo enlarged to twice actual size)

462 **1866 Round 25¢. BG-804. Rarity-4. Liberty Head. MS-63 (PCGS).** A splendid example with satiny yellow gold lustre and traces of pale orange toning. A few faint scratches are visible on the obverse. A second example of this die marriage.

(photo enlarged to twice actual size)

463 **1867 Round 25¢. BG-805. Rarity-5-. Liberty Head. MS-65 (PCGS).** A frosty light yellow gold gem example. This frosty appearance is typical of the variety, produced by Frontier and Company. This gem is finer than the MS-64 example in the Jay Roe Collection.

(photo enlarged to twice actual size)

464 **1868 Round 25¢. BG-806. Rarity-3. Liberty Head. MS-65 (PCGS).** Frosty light yellow gold lustre. Finer than either of two examples in the Jay Roe Collection. This variety is a product of Frontier & Company, manufacturing jewelers.

(photo enlarged to twice actual size)

465 **1868 Round 25¢. BG-806. Rarity-3. Liberty Head. MS-64 (PCGS).** Light yellow gold lustre with deeper toning. Early die state with concentric die finishing lines visible on the reverse. A second lovely example of this variety.

(photo enlarged to twice actual size)

466 **1870 Round 25¢. BG-808. Rarity-3. Liberty Head. MS-64 (PCGS).** Deep grayish brown and iridescent toning over green-gold surfaces. Early die state. Reverse lathe lines remain visible. A second example, very slightly later die state than the offering above.

(photo enlarged to twice actual size)

467 **1870 Round 25¢. BG-808. Rarity-3. Liberty Head. MS-64 (PCGS).** Prooflike yellow gold surfaces with concentric finishing lines visible on both obverse and reverse. This choice Mint State example is nearly equal to the gem quality coin in the Jay Roe Collection. In two different sales held today, we are offering five different examples of this plentiful variety. Produced by Frontier & Company, and utilizing the same head punch found on early examples.

(photo enlarged to twice actual size)

468 **1871 Round 25¢. BG-809. Rarity-4-. Liberty Head. MS-63 (PCGS).** Rich yellow gold lustre with very slightly reflective fields. An issue of Frontier and Company.

(photo enlarged to twice actual size)

469 **1870 Round 25¢. BG-808. Rarity-3. Liberty Head. MS-62 (PCGS).** Fully lustrous with satiny greenish yellow gold surfaces and very slightly prooflike fields. Early die state. Concentric turning lines are faintly visible on the reverse, from die manufacture. A third example.

(photo enlarged to twice actual size)

470 **1870 Round 25¢. BG-808. Rarity-3. Liberty Head. AU-58 (PCGS).** Lustrous light yellow gold with faint hairlines, although still qualifying for PCGS certification. An attractive example. This appears to be the late die state. A fourth example of this plentiful variety.

(photo enlarged to twice actual size)

471 **1871 Round 25¢. BG-813. Rarity-3. Liberty Head. MS-61 (PCGS).** Rich yellow gold lustre with a hint of green. Traces of heather toning on both obverse and reverse. Late die state with reverse die cracks. Issued by Frontier and Company.

(photo enlarged to twice actual size)

472 **1873 Round 25¢. BG-817. Rarity-3. Liberty Head. MS-64 (PCGS).** Frosty yellow gold lustre with hints of faint blue toning. Early die state. This variety was produced by Frontier and Bellemere. The present example is of equal quality to the Jay Roe specimen.

(photo enlarged to twice actual size)

473 **1860/50 Round 25¢. BG-819. Rarity-4. Liberty Head. MS-63 (PCGS).** Rich greenish yellow gold with reflective fields. A lovely specimen. Faint die cracks are visible on the reverse. The overdate features are weakly defined. A product of the firm Robert B. Gray and Company. This company succeeded Antoine Louis Nouizillet.

(photo enlarged to twice actual size)

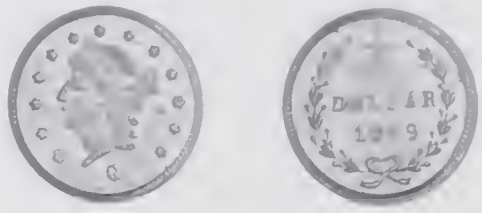
474 **1860/50 Round 25¢. BG-819. Rarity-4. Liberty Head. AU-55 (PCGS).** Very light yellow gold surfaces with considerable lustre. Shattered obverse die as always. A second example.

(photo enlarged to twice actual size)

475 **1864 Round 25¢. BG-821. Rarity-5-. Liberty Head. AU-50 (PCGS).** Deep pinkish toning over pale gold surfaces. Lightly worn yet desirable in every respect. Prominent clash marks are present on boht obverse and reverse. Issued by Robert B. Gray and Company.

(photo enlarged to twice actual size)

476 **1869-G Round 25¢. BG-826. Rarity-4. Liberty Head. AU-58 (PCGS).** Traces of wear with prooflike greenish gold surfaces. Early die state. An issue of Robert B. Gray and Company.



(photo enlarged to twice actual size)

477 **1869-G Round 25¢. BG-827. Rarity-5. Liberty Head. MS-63 (PCGS).** Fully prooflike yellow gold with slight cameo contrast. Faint traces of toning are present. Another issue of Robert Gray's firm, this example slightly finer than the Jay Roe coin.

(photo enlarged to twice actual size)

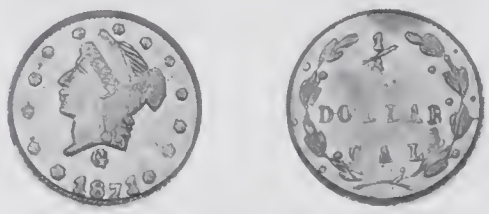
478 **1870-G Round 25¢. BG-835. Rarity-3. Liberty Head. MS-62 (PCGS).** Light yellow gold lustre with hints of pale blue and iridescent toning. Late die state with extended reverse die cracks. Issued by Robert Gray and his associates. Certified at a higher grade than the Jay Roe specimen.

(photo enlarged to twice actual size)

479 **1871-G Round 25¢. BG-838. Liberty Head. MS-63 (PCGS).** Rich yellow gold lustre with deeply mirrored fields and lovely cameo contrast. This is a heavily polished reverse die with most berries lacking stems. Nicknamed the "floating berries" reverse. Produced by Robert B. Gray & Company. Equal to the Jay Roe Collection coin.

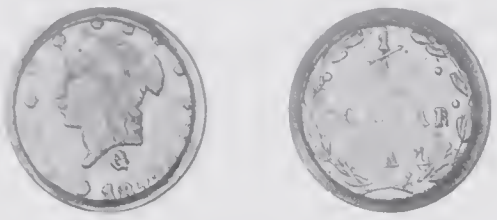
(photo enlarged to twice actual size)

480 **1871-G Round 25¢. BG-838. Liberty Head. MS-62 (PCGS).** Lustrous light yellow gold with slightly reflective fields. Stemless berries die state.



(photo enlarged to twice actual size)

481 **1871-G Round 25¢. BG-838. Liberty Head. MS-62 (PCGS).** Satiny light yellow gold surfaces with fully lustre. A splash of orange toning at upper reverse adds to the overall eye appeal of this example. Die State II with many stemless berries on the reverse.



(photo enlarged to twice actual size)

482 **1871-G Round 25¢. BG-838. Liberty Head. MS-61 (PCGS).** Lustrous yellow gold surfaces with noticeable scratches on the obverse. Late die state with stemless berries.

(photo enlarged to twice actual size)

483 **1871-G Round 25¢. BG-839. Rarity-4-. Liberty Head. MS-62 (PCGS).** Pale yellow gold with blue and iridescent toning. Robert Gray's initial G appears on the obverse.

(photo enlarged to twice actual size)

484 **1871-G Round 25¢. BG-840. Rarity-4-. Liberty Head. MS-62 (PCGS).** Deep orange gold with satiny lustre and splashes of darker toning. An attractive example of Robert B. Gray's handiwork.

(photo enlarged to twice actual size)

485 **1871-L Round 25¢. BG-841. Rarity-4. Liberty Head. MS-64 (PCGS).** A splendid specimen with prooflike yellow gold surfaces. Light cameo contrast provides plenty of eye appeal. This variety was issued by the Levison Brothers and their California Jewelry Company. Finer than the Jay Roe specimen.

(photo enlarged to twice actual size)

486 **1874 Round 25¢. BG-844. Rarity-5+. Liberty Head. MS-63 (PCGS).** Rich greenish yellow gold with prooflike fields and light cameo contrast. Pale golden brown toning. Die State II with reverse cracks. Produced by San Francisco's Herman J. Brand. Equal quality to the Jay Roe specimen.

(photo enlarged to twice actual size)

487 **1871-H Round 25¢. BG-857. Rarity-4+. Liberty Head. MS-63 (PCGS).** Reflective light yellow gold surfaces with deeper yellow and heather toning. A lovely example produced by the Leavenworth, Kansas firm of Hershfield and Mitchell. This example is equal in quality to the Jay Roe coin.

(photo enlarged to twice actual size)

488 **1871-H Round 25¢. BG-864. Rarity-5. Liberty Head. MS-63 (PCGS).** Lustrous yellow gold surfaces with reflective fields and pale blue toning. Another issue of Hershfield and Mitchell. Equivalent to the Jay Roe specimen.

(photo enlarged to twice actual size)

489 **1870 Round 25¢. BG-867. Rarity-4. Liberty Head. MS-64 (PCGS).** A prooflike yellow gold example with very nearly perfect reverse die, only lightly cracked. This example is equal to the Jay Roe Collection coin for quality. Produced by an unknown maker, designated as "C" in the Breen-Gillio reference. The obverse of this variety has been nicknamed the "Goofy Head."

(photo enlarged to twice actual size)

490 **1870 Round 25¢. BG-867. Rarity-4. Liberty Head. MS-63 (PCGS).** Deeply mirrored fields and lustrous devices provides plenty of cameo contrast, especially on the obverse. Shattered reverse die with prominent crack at lower left. Another example of this variety.

(photo enlarged to twice actual size)

491 **1872/1 Round 25¢. BG-868. Rarity-4+. Indian Head. MS-64 (PCGS).** Attractive greenish gold lustre with deeply prooflike fields. A splendid cameo example. Produced by Christopher Ferdinand Mohrig of San Francisco. This jeweler produced an extensive line of Indian Head design small denomination gold.

(photo enlarged to twice actual size)

492 **1874 Round 25¢. BG-875. Rarity-4+. Indian Head. MS-64 (PCGS).** Brilliant greenish gold with orange toning. Prooflike fields. An attractive specimen. Issued by Christopher Ferdinand Mohrig. Tied with the Jay Roe specimen for numerical grade.

(photo enlarged to twice actual size)

493 **1874 Round 25¢. BG-876. Rarity-4-. Indian Head. MS-64 (PCGS).** Rich orange gold with deeply reflective fields and exceptional cameo contrast. Shattered reverse die. Issued by Mohrig. This example is equal quality to that in the Jay Roe Collection.

(photo enlarged to twice actual size)

494 **1875 Round 25¢. BG-878. Rarity-3. Indian Head. MS-64 (PCGS).** Rich greenish gold lustre with deeply mirrored fields and excellent cameo contrast. Traces of iridescent lustre. Die State II with shattered obverse die. One of a number of different varieties produced by Christopher Ferdinand Mohrig.

(photo enlarged to twice actual size)

495 **1875 Round 25¢. BG-878. Rarity-3. Indian Head. MS-64 (PCGS).** A splendid prooflike specimen with rich yellow gold lustre and pale blue toning. Shattered obverse with rusty dies. Die State III per the Breen-Gillio reference. A second prooflike example of this die variety.

(photo enlarged to twice actual size)

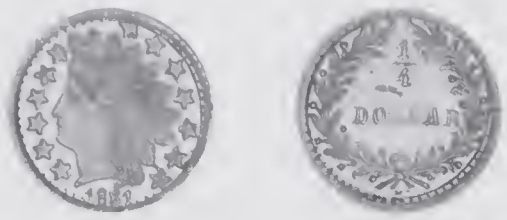
496 **1876 Round 25¢. BG-879. Rarity-4. Indian Head. MS-65 (PCGS).** Brilliant greenish gold with prooflike surfaces and cameo contrast. Pale blue and iridescent toning. An exquisite gem example. Issued by Mohrig. This example is of similar quality to the gem specimen offered in the Jay Roe Collection.

(photo enlarged to twice actual size)

497 **1876 Round 25¢. BG-881. Rarity-5. Indian Head. MS-65 (PCGS).** A fully brilliant gem with prooflike fields and lustrous devices. Full cameo contrast is noted. Greenish gold surfaces. A lovely example produced by Mohrig. This gem is slightly finer than the MS-64 certified Jay Roe specimen.

(photo enlarged to twice actual size)

498 **1880/76 Round 25¢. BG-885. Rarity-3. Indian Head. MS-65 (PCGS).** Bright green gold obverse with rich yellow gold reverse. A prooflike gem with considerable contrast between devices and fields. A splendid example manufactured by Christopher Ferdinand Mohrig. This gem is finer than the example in the Jay Roe Collection.



(photo enlarged to twice actual size)

499 **1881 Round 25¢. BG-887. Rarity-3. Indian Head. MS-64 (PCGS).** A splendid cameo example with greenish gold lustre and mirrored fields. Highly attractive example of Christopher Mohrig's workmanship.

(photo enlarged to twice actual size)

500 **1874 Round 25¢. BG-888. Rarity-5-. Indian Head. MS-65 (PCGS).** Rich orange gold luste with prooflike fields and cameo contrast. A splendid gem and finer than the Jay Roe specimen. Issued by Christopher Ferdinand Mohrig and backdated. This variety was issued circa 1881 to 1882.

(photo enlarged to twice actual size)

501 **1852 Round 25¢. BG-891. Rarity-5-. Indian Head. MS-65 (PCGS).** This is a backdated issue probably manufactured between 1881 and 1883 and attributed to Christopher Ferdinand Mohrig. A prooflike gem with greenish gold lustre and excellent contrast. Early die state. Equal in grade to the Jay Roe coin.

(photo enlarged to twice actual size)

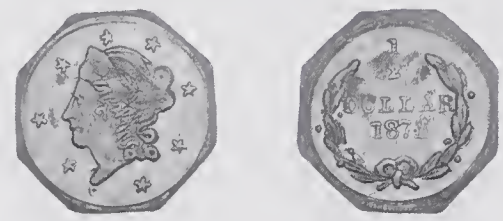
502 **1870 Octagonal 50¢. BG-908. Rarity-5. Liberty Head. MS-63 (PCGS).** A frosty example with lustrous greenish gold surfaces. Concentric lathe lines are visible on both sides. Issued by Frontier and Company.

(photo enlarged to twice actual size)

503 **1871 Octagonal 50¢. BG-911. Rarity-4. Liberty Head. MS-63 (PCGS).** Rich yellow gold lustre with pale blue and iridescent toning. Subdued appearance due to the toning. Another Frontier and Company product.

(photo enlarged to twice actual size)

504 **1871 Octagonal 50¢. BG-912. Rarity-3. Liberty Head. MS-63 (PCGS).** Choice quality with rich yellow gold lustre and prooflike fields. Highly attractive. Late die state with reverse rim break. An emission of Frontier and Company. Nearly as fine as the Jay Roe specimen.



(photo enlarged to twice actual size)

505 **1871 Octagonal 50¢. BG-912. Rarity-3. Liberty Head. MS-62 (PCGS).** Lustrous greenish gold with prooflike fields. Late die state or so it seems through the holder. A second example.

(photo enlarged to twice actual size)

506 **1872 Octagonal 50¢. BG-913. Rarity-4. Liberty Head. MS-63 (PCGS).** Reflective greenish gold surfaces with light iridescent toning. Concentric lathe circles are visible on both sides, those on the reverse very faint. Produced by Frontier and Bellemere.

(photo enlarged to twice actual size)

507 **1872 Octagonal 50¢. BG-914. Rarity-4. Liberty Head. AU-58 (PCGS).** Satiny surfaces with rich greenish gold lustre and iridescent toning, especially on the devices. Another issue of Frontier and Bellemere.

(photo enlarged to twice actual size)

508 **1864-G Octagonal 50¢. BG-917. Rarity-4. Liberty Head. MS-62 (PCGS).** Prooflike greenish gold surfaces. Early die state with complete nose. An issue of Robert B. Gray and Company. This example is slightly finer than the Jay Roe specimen.

California Small Denomination Gold: Die Trials?

By Joel Kaplan

Very few collectors of California Small Denomination Gold are aware that such coins exist. However, according to PCGS they most certainly do. Four of these coins, as of this writing, have been slabbed and attributed by PCGS as "Silver Die Trials" and are listed separately in the PCGS population report. The four coins are: a BG917 (octagonal) in AU58, one BG1016 (round) in XF45 and another in MS62, and one BG1015 (round) in MS62. I own 3 of these coins, all but the BG1015. I am not sure where this coin is and would appreciate any information as to its whereabouts should anyone know. Furthermore, a closer look at the BG1016's reveal that one of the silver die trials appears to be a die state 1, while the other appears to be a die state 2. (See enclosed scans of all 3 coins).

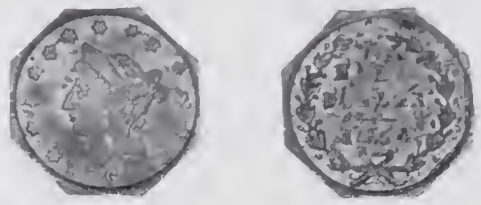
All four of these coins have a lot in common. First of all, all are 50 cent pieces. In addition, all were struck by the same firm, Robert B. Gray and Co. Finally, they all bear the same date, 1864. In "California Pioneer Fractional Gold" Breen-Gillio made no mention of Silver Die Trials for any of these varieties [they are listed in the second edition as BG-917a, BG-1015a, and BG-1016a]. However, interestingly enough, Doering, in "California Fractional Gold, 2nd edition, notes that the D-349 (BG1016 Die State 2) has a "pattern in copper...and is unique".

Are these four coins truly die trials? Or are they something else, like the so called Gray sandwich coins? According to Breen-Gillio (page 52), the so called sandwich coins have "cores consisting of about 70% gold, 30% silver" notably on the "shield reverse" pieces. I was intrigue by the possibility that at some point in the life of this coin that the original surface, predominantly laminated gold, had perhaps worn off. To test this theory, I had one of the coins analyzed (the BG1016 in XF45) for metal content by scanning the surface non-destructively using SEM-EDX. The results revealed the surface of the coin to be 93% silver and 7% copper. This outcome, although not definitive, would seem to rule out this being a sandwich coin, given that it is highly unlikely that the core of the "die trial" would have more gold than that found on the surface.

What was Gray's intent in creating these coins in the first place? Is it simply that Gray, being a jeweler, had them specially made for one or many customers? Are there other similar coins that have not surfaced yet in other varieties, or did Gray have those destroyed and this is only what survived? I do not have answers for any of that. However, unless and until someone can put forth a credible alternative explanation of what these coins are, PCGS's determination seems the most fitting, that these are indeed die trials.

I would welcome any further discussion on this subject or any information regarding the existence of any additional such coins. I can be reached through Bowers and Merena Galleries.

Unique 1864 Silver Die Trial
Breen-Gillio 917a
Octagonal Fifty Cent Piece



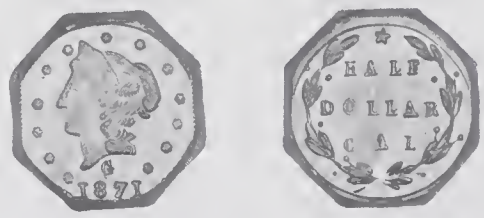
(photo enlarged to twice actual size)

509 1864 Octagonal 50¢. BG-917a. Rarity-8+. Liberty Head. AU-58 (PCGS). A splendid specimen with pleasing pewter gray surfaces highlighted by teal and iridescent toning. From the perfect state of the BG-917 dies, giving credence to its status as a pattern or die trial, rather than a later restrike. Produced as part of the series of small denomination pieces issued by Robert B. Gray & Co., from 1858 through 1871. The firm was listed in San Francisco directories as importers and manufacturers of jewelry, located at 100 Merhant Street (renumbered 616 Merchant Street in 1860. They remained in business at this location until 1871, at which time the business was sold to Jacob and Herman Levison, also issuers of California small denomination gold pieces. This is the plate coin for the second edition of the Breen-Gillio reference.

This and the similar silver die trials of 1864 listed as BG-1016a, offered later in the present sale, were the subject of an article by Joel Kaplan, appearing in the Brasher Bulletin, Fall 2001. See Lots 526 and 527

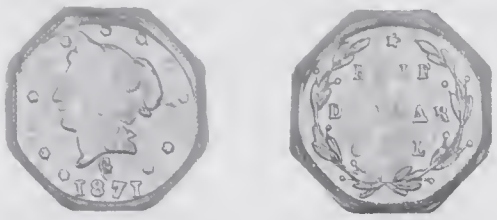
(photo enlarged to twice actual size)

510 1864-G Octagonal 50¢. BG-918. Rarity-4. Liberty Head. AU-55 (PCGS). Light yellow gold surfaces with splashes of grayish toning. Die State II with a curved appearance to the bust truncation. The obverse die features a crude Liberty Head. The reverse is die linked to other varieties issued by Robert Gray.



(photo enlarged to twice actual size)

511 1871-G Octagonal 50¢. BG-924. Rarity-3. Liberty Head. MS-65 (PCGS). A gem with mirrored fields and cameo contrast. Brilliant yellow gold surfaces. Late die state. This example is two points finer than the Jay Roe specimen. An important opportunity for the advanced collector. Produced by Robert Gray and Company, their maker's mark between the date and bust.



(photo enlarged to twice actual size)

512 **1871-G Octagonal 50¢. BG-924. Rarity-3. Liberty Head. MS-62 (PCGS).** Brilliant greenish gold with reflective fields. Early die state. A second Mint State example of this variety.

(photo enlarged to twice actual size)

513 **1871-G Octagonal 50¢. BG-925. Rarity-4+. Liberty Head. AU-58 (PCGS).** Rich greenish gold lustre with reflective fields. Faint traces of wear only on the highest points. A lovely specimen issued by Robert B. Gray and Company.

(photo enlarged to twice actual size)

514 **1875 Octagonal 50¢. BG-946. Rarity-4. Indian Head. MS-63 (PCGS).** Brilliant greenish gold lustre with mirrored fields and outstanding cameo contrast. This appears to be a early die state. Manufactured by Christopher Ferdinand Mohrig.

(photo enlarged to twice actual size)

515 **1876 Octagonal 50¢. BG-949. Rarity-4. Indian Head. MS-63 (PCGS).** Pale greenish yellow gold with reflective fields. Light orange toning at upper left obverse. This variety is generally found prooflike. A splendid specimen coined by Christopher Ferdinand Mohrig.

(photo enlarged to twice actual size)

516 **1876 Octagonal 50¢. BG-949. Rarity-4. Indian Head. MS-63 (PCGS).** Subdued yellow gold lustre with iridescent toning. Reflective fields. A second example of this variety.

(photo enlarged to twice actual size)

517 **1876 Octagonal 50¢. BG-953. Rarity-5. Indian Head. MS-64 (PCGS).** Brilliant greenish gold lustre with traces of mirrored finish in the fields. Issued by Mohrig. The reverse lacks identification as a California issue, thus may have been produced to promote collector sales. This example is a little finer to that in the Jay Roe Collection.

(photo enlarged to twice actual size)

518 **1880 Octagonal 50¢. BG-954. Rarity-4-. Indian Head. MS-63 (PCGS).** Pale yellow gold lustre with hints of heather and iridescent toning. Die State I. Produced by Mohrig.

(photo enlarged to twice actual size)

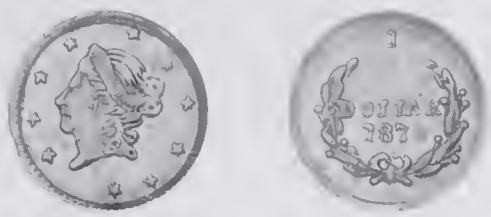
519 **1865 Round 50¢. BG-1005. Rarity-5-. Liberty Head. MS-62 (PCGS).** Lustrous yellow gold with a hint of green. Early die state, the obverse die crack faintly visible. Produced by Frontier and Company. The Jay Roe Collection coin is just AU-58. An important opportunity for the connoisseur.

(photo enlarged to twice actual size)

520 **1865 Round 50¢. BG-1005. Rarity-5-. Liberty Head. AU-58 (PCGS).** Deep greenish gold with darker toning. Early die state without obverse die crack. A second example of this scarce variety.

(photo enlarged to twice actual size)

521 **1870 Round 50¢. BG-1010. Rarity-3. Liberty Head. MS-63 (PCGS).** Brilliant and reflective greenish gold lustre. Concentric lathe lines are visible on both sides. Produced by Frontier and Company. The Jay Roe specimen is a slightly finer MS-64 example.



(photo enlarged to twice actual size)

522 **1870 Round 50¢. BG-1010. Rarity-3. Liberty Head. AU-58 (PCGS).** Pale yellow gold with faint lilac toning on the devices. A pleasing example. A second opportunity to acquire an example of BG-1010.

(photo enlarged to twice actual size)

523 **1871 Round 50¢. BG-1011. Liberty Head. MS-63 (PCGS).** Brilliant yellow gold with fully prooflike fields. An attractive example. Some minor lamination is noted. Early die state with concentric die finishing lines on the obverse. Produced by Frontier and Company.

(photo enlarged to twice actual size)

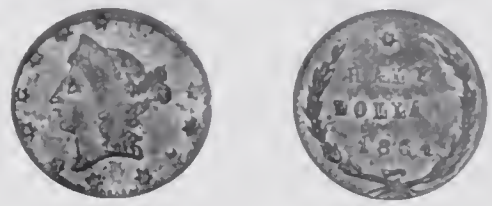
524 **1871 Round 50¢. BG-1011. Liberty Head. AU-58 (PCGS).** Pale greenish gold surfaces. Some odd markings in the obverse fields should be examined. A second example of this plentiful variety.

(photo enlarged to twice actual size)

525 **1872 Round 50¢. BG-1013. Rarity-6-. Liberty Head. AU-55 (PCGS).** Light greenish gold with splashes of orange toning. A pleasing example with reflective fields. Manufactured by Frontier and Bellemere.

Extremely Rare 1864 Silver Die Trial

Breen-Gillio 1016a
Round Fifty Cent Piece
One of Just Two Known



(photo enlarged to twice actual size)

526 **1864 Round 50¢. BG-1016a. Rarity-8. Liberty Head. MS-62 (PCGS).** This is a lovely example with lustrous and attractive medium gray surfaces, highlighted by splashes of golden brown and iridescent toning. The reverse is very lightly cracked through the tops of HALF, similar to the plate coin for BG-1016 in the second edition of the Breen-Gillio reference. This and two related pieces in the present sale are considered trial pieces, produced in sterling silver.

See the article and other information above, with the listing for BG-917a, lot 509 for further information about these die trials and the firm that produced them.

Extremely Rare 1864 Silver Die Trial

Breen-Gillio 1016a
Round Fifty Cent Piece
Second of Just Two Known

(photo enlarged to twice actual size)

527 **1864 Round 50¢. BG-1016a. Rarity-8. Liberty Head. EF-45 (PCGS).** Just two examples of this die trial are currently known, both in the present sale. This EF-45 example is the plate coin in the second edition of Breen-Gillio. Pewter gray surfaces with darker steel toning around the peripheral devices on both obverse and reverse. A few minor scratches are visible on the reverse, as well as the same die crack described in the lot above.

(photo enlarged to twice actual size)

528 **1869-G Round 50¢. BG-1020. Rarity-4. Liberty Head. AU-55 (PCGS).** Rich orange gold surfaces with a hint of green. Reflective fields. Issued by Robert B. Gray and Company.

(photo enlarged to twice actual size)

529 **1869-G Round 50¢. BG-1021. Rarity-6+. Liberty Head. AU-58 (PCGS).** Reflective yellow gold surfaces with a faint trace of wear. A highly attractive example. Another issue of Robert Gray's firm.

(photo enlarged to twice actual size)

530 **1870-G Round 50¢. BG-1024. Rarity-4-. Liberty Head. MS-61 (PCGS).** An outstanding example with prooflike fields and brilliant greenish gold lustre. Issued by Robert B. Gray and Company. Equivalent quality to the Jay Roe coin.

(photo enlarged to twice actual size)

531 **1871-L Round 50¢. BG-1029. Rarity-4+. Liberty Head. MS-63 (PCGS).** A prooflike example with outstanding eye appeal. Brilliant greenish gold lustre with iridescent toning. Perfect dies. Issued by the Levison Brothers. This example is finer than the Jay Roe specimen.

(photo enlarged to twice actual size)

532 **1874 Round 50¢. BG-1033. Rarity-5. Liberty Head. MS-64 (PCGS).** Rich orange gold lustre with a hint of green. Late die state with obverse crack. An important opportunity to acquire this scarce variety issued by Herman J. Brand. The Jay Roe coin is of much lower quality.

(photo enlarged to twice actual size)

533 **1875 Round 50¢. BG-1037. Rarity-4. Indian Head. MS-62 (PCGS).** Brilliant greenish yellow gold with mirrored fields and pale blue toning. A crude Indian Head design is on the obverse. Manufactured by Herman J. Brand of San Francisco.

(photo enlarged to twice actual size)

534 **1870 Round 50¢. BG-1047. Rarity-4+. Liberty Head. AU-58 (PCGS).** Subdued deep gold surfaces. Very lightly hairlined. This is a maverick issue by "Unknown Maker C."

(photo enlarged to twice actual size)

535 **1872 Round 50¢. BG-1048. Rarity-4-. Indian Head. MS-64 (PCGS).** A brilliant prooflike example with light yellow gold lustre. Considerable cameo contrast. Typical weakness at Liberty's ear. Produced by Christopher Ferdinand Mohrig. Equal quality to the Jay Roe specimen.

(photo enlarged to twice actual size)

536 **1872 Round 50¢. BG-1049. Rarity-4. Indian Head. MS-64 (PCGS).** A sensational prooflike example with rich orange gold lustre. Cracked obverse as always. Another issue by Mohrig, this example finer than that in the Jay Roe Collection.

(photo enlarged to twice actual size)

537 **1874 Round 50¢. BG-1055. Rarity-4+. Indian Head. MS-64 (PCGS).** A splendid greenish gold cameo example with deeply mirrored fields. Produced by Mohrig. This example is slightly finer than the Jay Roe specimen.

(photo enlarged to twice actual size)

538 **1875 Round 50¢. BG-1056. Rarity-4+. Indian Head. MS-63 (PCGS).** Rich yellow gold with a trace of green. Fully prooflike with outstanding cameo contrast. Issued by Mohrig. Equal quality to the Jay Roe coin.

(photo enlarged to twice actual size)

539 **1876 Round 50¢. BG-1063. Rarity-6-. Indian Head. MS-62 (PCGS).** Pale yellow gold surfaces with light blue toning. A delightful example. Perfect dies. Another issue by Christopher Ferdinand Mohrig.

(photo enlarged to twice actual size)

540 **1876 Round 50¢. BG-1065. Rarity-5. Indian Head. MS-62 (PCGS).** Fully prooflike yellow gold sufaces with minor abrasions. Issued by Christopher Mohrig. This variety lacks CAL on the reverse.

(photo enlarged to twice actual size)

541 **1881 Round 50¢. BG-1069. Rarity-4+. Indian Head. MS-63 (PCGS).** Greenish gold with lightly mirrored fields. Die State II. An outstanding example of this variety by Mohrig.

In the revised edition of Breen-Gillio, a note regarding this variety states: "This or next [BG-1070] was in the collection of famous collector George H. Clapp by 1904, according to the Clapp notebook."

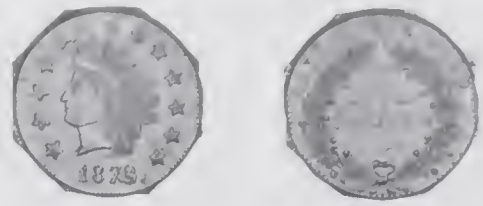
The Clapp notebook was actually recorded by John H. Clapp whose collection was eventually sold by his heirs to Louis E. Eliasberg, Sr. in 1942.

George H. Clapp was primarily a collector of large cents who was active collecting a few years after John Clapp. It was George Clapp who donated his extensive collection of large cents to the American Numismatic Society in 1947.

John H. Clapp and George H. Clapp were not related, to the best of our knowledge.

(photo enlarged to twice actual size)

542 **1881 Round 50¢. BG-1070. Rarity-5. Indian Head. MS-64 (PCGS).** Pale greenish gold with reflective fields. Die State II. Produced by Christopher Ferdinand Mohrig. A lovely example of this scarce variety and equal quality to the Jay Roe coin.



(photo enlarged to twice actual size)

543 **1873/2 Octagonal $1. BG-1121. Rarity-7-. Indian Head. AU-58 (PCGS).** Rich yellow gold lustre with pale blue toning on the devices. An attractive example with only a trace of wear. An extremely important opportunity for the specialist to acquire this rare variety. Exactly 12 examples of this variety are listed in the census in the Breen-Gillio revision. A crude overdate variety produced by Christopher Ferdinand Mohrig.

(photo enlarged to twice actual size)

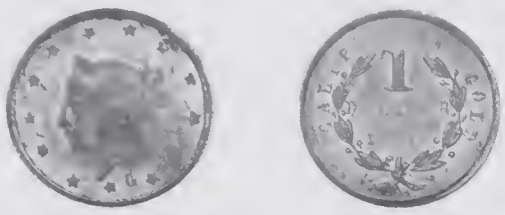
544 **1875 Octagonal $1. BG-1125. Rarity-5-. Indian Head. MS-61 (PCGS).** Light yellow gold with pale lilac and iridescent toning. Lightly mirrored fields, deeper on the reverse. A lovely example. Early die state with out clash marks. Reverse die cracked. Some lamination bubbles are visible. This variety, issued by Mohrig, was known to collectors almost as soon as it was issued. An example was offered in the sale of the collection of Jules Fonrobert, February 1878.

(photo enlarged to twice actual size)

545 **1876/5 Octagonal $1. BG-1129. Rarity-4. Indian Head. MS-61 (PCGS).** Deep yellow gold surfaces with reflective fields. An attractive Mint State example of this variety, produced by Christopher Ferdinand Mohrig. As a general rule, the Indian Head design small denomination gold pieces of the one dollar denomination are highly desirable.

(photo enlarged to twice actual size)

546 **1876/5 Octagonal $1. BG-1129. Rarity-4. Indian Head. AU-58 (PCGS).** Pale greenish gold surfaces with splashes of lilac toning. Prooflike fields. A second example of this variety.



(photo enlarged to twice actual size)

547 **1870-G Round $1. BG-1202. Rarity-5+. Liberty Head. AU-55 (PCGS).** Satiny yellow gold surfaces with slightly reflective fields. Splashes of orange and iridescent toning are present on both sides. A round gold dollar issue of Robert B. Gray and Company.

Mint Errors

548 **1919 dime. Struck 10% off center. MS-64 FB (NGC).** A satiny gold to gray toned mint error of this important date. The strike is off center roughly towards the date, but the digits are all clear. Hints of iridescence in the fields, and very beautiful indeed. Fully struck, despite being off center, and a very nice example for the error specialist.

549 **See Below**

Lustrous Uncentered Broadstruck 1883-O Morgan Dollar

550 **1883-O dollar. Uncentered Broadstrike. MS-64 (PCGS).** A very rare error indeed, especially so in choice condition. Few Morgan dollar errors are known, and this is a great opportunity for the specialist to acquire a well struck, well preserved and very appealing error. The rim is quite broad on the lower left obverse, and the planchet expanded well beyond the usual dollar sized collar during the pressure of striking the coin. Exceptional quality for a silver dollar error of any date.

Remarkable Off Center 1798 Draped Bust Dollar

(photo enlarged to twice actual size)

549 **1798 BB-94, Bolender-3. Rarity-4. silver dollar. Struck 10% off center. VF-25 (PCGS).** Here is a very unusual coin, not only is this a scarce die variety, but any bust dollar error is important. The surfaces are toned a medium steel gray color, and the are no distracting marks besides a small nest of crimp marks in the field before Liberty's face, and on the opposite side on the reverse as well where they are located in the area between the leaves, shield and wing. These marks are minor and not too distracting. There is also a small rim bruise above the D of UNITED. All such errors are extremely rare and popular. A great collector coin for the specialist to long enjoy.

Numismatic Americana

551 **1850 Brass medallic issue in imitation of the $50 slugs.** The obverse has a reproduction of the Humbert or U.S. Assay $50 slugs, the outside lettering reading IMITATION OF FAMOUS CALIFORNIA FIFTY DOLLAR GOLD SLUG USED BY THE PIONEERS. The reverse depicts a miner panning for gold with mountains in the background. Reverse lettering reads THE DAYS OF OLD THE DAYS OF GOLD THE DAYS OF FORTY NINE. CALIFORNIA. Perhaps the most enjoyable aspect of this fanciful medal is the obverse ribbon, with the gold fineness: 000 THOUS.

I'd certainly bid on this item, won't you?

Octagonal. 40 mm.

552 **Pin for the Fraternal Order of the Eagles, San Francisco, August 21-28, 1911.** Brass composition with enameled red, white, and blue flags above. The obverse of the octagonal medal is lettered GRAND AERIE SESSION, SAN FRANCISCO, AUGUST 21-28, 1911. FRATERNAL ORDER OF EAGLES. The reverse has a reproduction of the Great Seal of the State of California.

Octagonal. 42 mm.

553 **1781 North American. EF-45 (PCGS).** Light to medium brown in color and softly struck on the high points. Nice color and surfaces throughout.

554 **1795 North Wales. Plain Edge. EF-40 (PCGS).** Medium brown in color and with the usual weak strike at the centers perhaps caused by the die crack in the obverse field. Nice surfaces for the grade, and free of corrosion or other problems that so often plague early copper.

Important Rhode Island Ship Token in Copper

555 **Undated Rhode Island Ship Token. No Wreath. AU-55 (PCGS).** A well struck coin that shows clean surfaces from limited circulation. No spots or other similar distractions, and the devices show excellent detail. A scarce issue, PCGS has graded 21 in all grades, this one about in the middle of those certified. These were struck soon after a Revolutionary War battle which took place on a small island off Rhode Island.

Extremely Rare 1751 Frossard-9 Jeton
Betts 385 With Alligator

556 **Franco-American jeton. Betts 385, Frossard-9. Silver, 28 mm. VF; Plugged.** A landmark offering of an extremely rare Betts medal. This example is pleasing silver gray with some golden toning at the top obverse periphery and more widespread subtle cabinet toning on the reverse. Evenly worn, with the alligator at the Indian maiden's feet still bold and detailed. This piece has been plugged near 3:00 on the obverse affecting portions of the legends.

One of the rarest of the Franco-American jetons, a variety lacking from the LaRiviere Collection. Indeed, we know of only one private sale in recent memory of this rare and important variety. The present specimen came from an old Canadian cabinet, recently rediscovered after many years off the market. An opportunity of great importance to the Betts medal or Canadian historical medal specialist.

Weight 92.0 grains.

From our Russell J. Logan Sale, November 2002, Lot 5689.

Coins of the World

557 **Denmark. 1747-A two kroner. KM-C12. D-560. AU.** Bright silvery gray and quite lustrous. A well struck specimen that has problem free surfaces. Nearly mint.

From our Treasures of the World Sale, June 2002, Lot 1095.

Thank You for Your Participation

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